

# DynaRisk Expands Seed Round to \$3m led by Nexus Investments



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The need for risk management tools for cyber insurance providers is accelerating due to explosive market growth for this type of policy.

London, UK: DynaRisk today announced an extension of their seed funding round, bringing total funding to over \$3m. This round of funding was led by Nexus Investments with participation from existing investors Insurance Capital Partners and Jonathan Marland. The company was originally backed by London based Cylon Lab.

DynaRisk traverses 2 of the 4 areas of Nexus's investment focus and expertise: Data & Digital says Matthew O'Kane, Managing Director of Nexus Investments. We are very excited to both announce the 12th new member of our Nexus Scale-Up Fund portfolio, and to partner with Dynarisk on its next stage of growth, in particular as it scales into the very promising US Insurtech market.

We are thrilled to welcome Nexus as partners in helping us grow our business in the exciting InsureTech vertical says Andrew Martin, Founder & CEO of DynaRisk. The need for risk management tools for cyber insurance providers is accelerating due to explosive market growth for this type of policy. Elevated hacker activity including ransomware is unfortunately driving a surge in claims which our technology can help to mitigate. Incumbent insurers and brokers need support to stay on top of this fast moving market or risk having their businesses disrupted by newer Cyber MGAs.

This new round of funding will be used for working capital and to start facilitating DynaRisk's entry into the North American. With the conclusion of this funding round, Andrew Martin has

relocated from London to Toronto in order to lead the company's expansion in this new market as it looks towards a Series A in 2021.

DynaRisk has built easy to use cyber security risk management tools for SME businesses and consumers. The company's Breach Defence and Cyber Xpert products help users stay safe from cyber attacks while helping insurers reduce claims, improve client retention and obtain valuable risk data. DynaRisk combines multiple security modules in one place including Dark Web, Vulnerability and Hacker Chatter monitoring with Education and Phishing Simulation learning modules. DynaRisk's platforms can be white labelled for partners and supports multiple languages. Integrating the business or consumer products is easy with single sign-on and licencing APIs. APIs are also available to query DynaRisk's gigantic dataset of over 16bn leaked data records and 3m+ hacker chatter mentions.

The solutions are both included with cyber insurance policies and sold without insurance via agents and risk management consultants. DynaRisk works with over 15 clients in 8 markets around the world with over 5,000 users on their platforms.

For more information on DynaRisk's solutions for insurers for personal or commercial lines or SMEs directly, visit [DynaRisk](#).

Nexus Investments is the specialist venture division of Nexus that is focussed on EIS and Scale-Up companies, clients and investors. It comprises of Nexus Investment Management Limited ("NIML") and Nexus Investment Ventures Limited ("NIVL"), both of which are regulated by the Financial Conduct Authority.

The division is part of the long established Nexus Group, founded in 1994 and currently manages over £2 billion of assets. Amongst its current activities, the Nexus Group manages the FTSE-250 listed Real Estate Investment Trust ("REIT") Primary Health Properties Plc ("PHP"). It is also owner of Investor Publishing, a specialist division with publishing, information and events activities serving the Healthcare and Education investment communities globally.

The Nexus Group, and many members of the Fund's Investment Advisory Committee, have over 25 years of experience starting, backing, advising, scaling and exiting entrepreneurial and private equity backed businesses.

For more information on Nexus visit [scaleupfund.co.uk](https://scaleupfund.co.uk).

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