

Borneo raises \$18 million in funding to protect customer data with real-time privacy observability

Vulcan Capital and Prosus Ventures back former Facebook, Uber, and Yahoo! security leader to build a next-generation data security platform

[SINGAPORE, 8 SEPTEMBER 2021] - Borneo, a real-time data security and privacy observability platform, raised \$15.5 million in its Series A investment round, taking its total funding to date to \$18 million. The round is led by Vulcan Capital with participation from Prosus Ventures, Lytical Ventures, and existing investors Wavemaker Partners.

Borneo provides a developer-first suite of tools to identify high-risk and sensitive personally identifiable information (PII) through sophisticated machine learning techniques and open APIs. Borneo's unique approach integrates with existing tools and workflows and enables companies to achieve privacy compliance by building a solid data security foundation. This allows security practitioners to utilize non-blocking workflows and fast-track remediation without hampering business teams operating in fast-moving and high-growth environments.

Prior to founding Borneo, the team has had front-row seats to the evolution of the new data economy. With over 100 years of combined experience, Borneo's team has tackled and solved privacy challenges at global, hyper-growth companies such as Facebook, Dropbox, Uber, and Yahoo!.

According to **Prithvi Rai, CEO & Founder of Borneo**, "It was said that every company would someday be a software company, and with that reality, it can now be said that every company is also now a data company. This paradigm shift presents increasingly complex security and privacy challenges as data flows through dynamic cloud-first environments. Businesses must act now to ensure that sensitive data is properly inventoried and adequately protected."

Prithvi elaborated, "Borneo is fast becoming the guardrails for the new data economy. We integrate with your existing security stack to provide the required privacy data intelligence and prevent data leaks and privacy violations that can result in multi-million dollar fines and erode end-user trust."

Chris Roberson, Chief Product Officer, Borneo said, "All modern-day web and mobile applications rely on data gleaned from user behavior to build products and I'm incredibly excited at the power we can put in developers' hands to better understand the data privacy context without having to sacrifice great product quality for users or their privacy."

Borneo is already working at cloud scale at some of the fastest growing technology companies and is seeing overwhelming demand driven by technology IPOs. The company will use this fresh capital to continue investing in its technology platform and meet growing customer demand.

Investor Quotes

Tommy Teo, Head of Southeast Asia at Vulcan Capital, said, "Borneo's best-in-breed solutions urgently address today's data visibility, security, and proactive privacy management problems at speed and at scale. Borneo's customers – both practitioners and business leaders alike – value the visibility and

confidence that informed decision making and proactive remediation can bring to their data security postures and platforms,” he added. “It is super exciting to be on this journey with Prithvi and the Borneo team, who not only bring decades of deep industry expertise but also extensive leadership experience at global technology giants.”

Sachin Bhanot, Head of Southeast Asia Investments at Prosus Ventures, said, “More than ever, companies are managing a high variety and volume of data while navigating increased pressure from both consumers and regulators on data privacy practices. The Borneo team has created an adaptable, robust, and efficient platform to address these challenges, empowering companies to protect better and manage data better. With a global offering powered by the leadership team’s significant industry expertise, Borneo is in a unique position in this quickly growing and innovative segment, and we’re thrilled to join as an early investor to support the company’s next phase of growth.”

Paul Santos at Wavemaker Partners said, “Prithvi’s involvement in scaling some of the largest tech companies globally means that he and his founding team have been at the forefront of building scalable data security in highly regulated and competitive markets. We have seen Prithvi’s team execute quickly and efficiently. This new round will be rocket fuel for Borneo to help more hypergrowth cloud-based startups with real-time privacy data management. We are excited to be part of Borneo’s journey to build trust in data privacy.”

Lucas Nelson at Lytical Ventures said “Borneo saw interest right out of the gate because it solves real data security problems and mitigates sensitive data risk. This is imperative in today’s world of quickly changing privacy and data sovereignty standards. I am looking forward to partnering with the Borneo team to address an urgent and pressing need in one of the fastest-growing technology sectors.”

About Borneo

Borneo is a privacy information and data management platform offering security and privacy solutions for hyper-growth technology companies through real-time privacy data observability and insights. For more information, please visit www.borneo.io.

About Vulcan

Vulcan Capital is the multi-billion-dollar investment arm of Vulcan Inc., the company founded by Microsoft co-founder and philanthropist Paul G. Allen. Vulcan Capital is focused on generating long-term value appreciation across a portfolio which spans diverse industry sectors and investment asset classes, ranging from early-stage venture investments to public equity value investing, leveraged buyouts, acquisitions, special situations, and private credit. Vulcan Capital was formed in 2003 and is headquartered in Seattle with additional offices in Palo Alto and Singapore.

For more information, please capital.vulcan.com.

About Prosus

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India, Russia, and Brazil. Through its

ventures team, Prosus invests in areas including health, logistics, blockchain, social commerce, and more. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to improve people's everyday lives.

For more information, please visit www.prosus.com.

About Wavemaker

Wavemaker Partners is Southeast Asia's go-to early-stage VC for enterprise and deep tech. 130+ out of the 150+ (~90%) portfolio companies the firm has invested in since 2012 are in enterprise and deep tech. Its portfolio includes startups in software, AI, and security as well as precision agriculture, cleantech, additive manufacturing, and laser communications.

For more information, please visit wavemaker.vc

About Lytical

Lytical Ventures, an affiliate of Lyrical Partners, is an NYC-based venture fund dedicated to Corporate Intelligence, including Cyber Security, Data and Analytics, and Artificial Intelligence. Lytical's team of professionals has decades of experience in domain-relevant, early-stage, direct investing.

For more information, please visit www.lyticalventures.com