

Microsharding startup ShardSecure raises new funding, adds support for both structured and unstructured datasets

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ShardSecure has announced \$2.5m in new funding from EPIC Ventures, along with existing investors Industrifonden, and former Internet Security Systems and Joulex CEO Tom Noonan. The data security upstart had previously raised \$2m in seed funding led by SineWave Ventures in 2020. In addition to the new funding, updates include support for both structured and unstructured datasets, a streamlined deployment process, an expanded sales presence in the US, and new reseller relationships. ShardSecure is also now available on AWS Marketplace.

As we noted in our last report, New York-based ShardSecure was founded in 2019 by security industry veterans from Bayshore Networks, Novell, Netegrity (acquired by CA Technologies) and IDaaS pioneer Nordic Edge (sold to Intel/McAfee in 2010). CEO Bob Lam previously cofounded IoT security pioneer Bayshore, while Nordic Edge cofounders and Netegrity veterans Jesper Tohmo and Christer Roslund serve as CTO and VP Engineering, respectively. Along with Noonan, former Secure Computing CEO John McNulty serves on ShardSecure's advisory board.

ShardSecure is an emerging data security vendor that was founded on a fairly simple premise: split sensitive data into tiny pieces and distribute it across multiple locations, so that the individual pieces are meaningless in the wrong hands, a process known as 'sharding.' ShardSecure has applied a variety of optimization techniques that allow for less latency via 'micro' shards that can be as small as a few bytes. Sharding can be a useful complement to standard encryption and tokenization, with initial traction for uses cases such as protecting video surveillance data and SIEM data repositories, with customers in financial services, IT and healthcare. ShardSecure can work across on-premises instances as well as multiple public clouds and cloud file shares such as Box and Dropbox.

Report amended at 2 p.m. ET on July 29, 2021 to reflect correct funding round.