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This Week in Cybersecurity
Issue 472, August 29, 2025

- 2023/Current Date Cybersecurity Funding Trends
  - August was the slowest month in terms of funding transactions since January 2023 with only 23 transactions announced.
- 2023/Current Date Cybersecurity M&A Trends
  - August was the slowest month in terms of M&A transactions since Janaury 2023 with only 18 deals announced.

- Cyber Valuations and Stock Performance
  - August 8, 2025
  - August 15, 2025
  - August 22, 2025
  - August 29,2025
    - EV/NTM Rev multiples, while still slightly below their peak of a couple of months ago, have ticked up in the last week, on the back of strong earnings reports.

Cybersecurity News and Partner Information

Senior executive availability - If you are an early or growth stage company with market traction and are seeking a CEO or COO with proven ability to drive enterprise growth and customer engagement, let us know by sending an email using this link. We are not a recruiting firm, but are happy to make mutually beneficial introductions

Sign up for IT-Harvest - the best cyber-focused database out there

Follow LinkSV on LinkedIn and online here to stay on top of Bay Area startup fundings, exits, executive & investor activity.

Recent Venture Financings

4 Transactions totaling $ 5.5 million in financing

Honeycake

Angel

$200,000

Honeycake is a SaaS company that offers an AI driven document security platform.

Alexander Scurlock, SilverCircle, and Will Luttrell

ThreatCaptain

Pre-Seed

$750,000

ThreatCaptain is an information technology startup that is a financial cyber risk tool tailored specifically for managed service providers.

Founderville.VC

Vali Cyber

Series Undisclosed

$4,599,997

Vali Cyber is a cyber security company that offers hypervisor ransomware protection products and services.

Undisclosed

VC Financings PDF - now includes all deals for the week including the three above

VC Financing Excel - now includes a tab per week to track all deals through the year in one spreadsheet

Recent M&A

- Axiom acquired by Okta. Axiom is an IAMOps platform provider that enables seamless, scalable, and secure Cloud and SaaS authorization.
- Cloud4C acquired by Capgemini. Cloud4C is an IT firm that deals with disaster recovery, SAP solutions, cybersecurity, and access management services.
- Copermatica acquired by Business Software Group. Copermatica enters with a vocation for service and innovation to facilitate & automate computerized management processes in companies.
- SkySQL acquired by MariaDB. SkySQL is a software company that provides databases and backup services.
- Verint Systems acquired by Thoma Bravo. Verint Systems delivers advanced customer experience automation and enterprise engagement solutions to enhance customer interaction.

Other News

- **Okta (NASDAQ:OKTA) has acquired Israeli startup Axiom in a deal estimated at around $100M, though the price was not officially disclosed.**
  - The acquisition enhances Okta's cloud-based identity and permissions management offerings.
  - Axiom had raised $10M to date, including a $7M seed round in December 2022 led by S Capital.

Earnings Reports

- **CrowdStrike press release (NASDAQ:CRWD): Q2 Non-GAAP EPS of $0.93 beats by $0.10. Revenue of $1.17B (+21.4% Y/Y) beats by $20M.**
  - Earnings call insights - powered by AI
  - Slides
- **Okta press release (NASDAQ:OKTA): Q2 Non-GAAP EPS of $0.91 beats by $0.06. Revenue of $728M (+12.7% Y/Y) beats by $16.13M.**
  - Earnings call transript
  - Slides
- **SentinelOne press release (NYSE:S): Q2 Non-GAAP EPS of $0.04 beats by $0.01. Revenue of $242.18M (+21.8% Y/Y) in-line.**
  - Earnings call insights - powered by AI

Stock Market Summary

Summer Sizzles — Will Momentum Cool in September?

Artificial intelligence (AI) remains a dominant market driver, with strong infrastructure investment and economic contributions. However, lofty expectations — as highlighted by NVIDIA's muted earnings reaction — are becoming a headwind.

Federal Reserve policy expectations are shifting, with growing anticipation of interest rate cuts. This has sparked renewed interest and a rotation toward rate-sensitive sectors.

September and October have historically brought increased market fluctuations and softer returns. However, these headwinds tend to be short-lived, with markets often rebounding strongly afterward.

Investment discipline remains key, as the market digests summer gains and leadership potentially broadens. A well-diversified portfolio may benefit from the expanding opportunity set across asset classes in a cooling but fundamentally strong market.

The Week Ahead

Important economic releases this week include Purchasing Managers Index (PMI) and labor market data.

Read more here - Edward D. Jones Weekly Market Wrap

Friday, August 29, 2025

Broad Markets

	MRW	YTD
Dow Jones	-0.2%	7.1%
Nasdaq	-0.2%	11.1%
CIBR ETF	0.8%	15.3%
HACK ETF	1.4%	13.3%

Weekly Top Performers

	MRW	YTD
SentinelOne	11.2%	-15.0%
Lumen	7.8%	-6.4%
Cloudflare	6.4%	93.8%

Weekly Bottom Performers

	MRW	YTD
Telos	-5.9%	80.7%
F-Secure	-5.4%	-7.2%
Gen Digital	-4.4%	10.3%

YTD Top Performers

	MRW	YTD
WithSecure	0.2%	123.8%
Cloudflare	6.4%	93.8%
Telos	-5.9%	80.7%

YTD Bottom Performers

	MRW	YTD
Rapid7	-0.2%	-48.5%
Jamf	5.1%	-33.7%
Tenable	0.8%	-21.5%

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