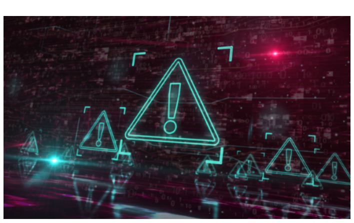
This Week in Cybersecurity
Issue 495, February 6, 2026

- 2023/Current Date Cybersecurity Funding Trends
  - February's funding kicks off strong with 15 deals this week and over $200 million raised.
- 2023/Current Date Cybersecurity M&A Trends
  - With only 9 deals this week, February slows following a solid January.
- Cyber Valuations and Stock Performance
  - January 16, 2026
  - January 23, 2026
  - January 30, 2026
  - February 6, 2026



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, COO, or CRO 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

15 Transactions totaling $236 million in financing

Fieldguide	ORION Security	RAPIDFORT
Series C	Series A	Series A
$75,000,000	$32,000,000	$42,000,000
Agentic AI for Audit and Advisory.	ORION is a cybersecurity company that prevents data loss by replacing policy-based enforcement with real-time contextual intelligence.	RapidFort provides software supply chain security solutions for identifying and reducing vulnerabilities in containerized applications.
8VC, Bessemer Venture Partners, Geodesic Capital, Goldman Sachs Alternatives, and Thomson Reuters	IBM, LAMA Partners (fka FXP), Norwest, PICO Venture Partners, and XT Venture Capital	Alumni Ventures, Blue Cloud Ventures, Boulder Ventures, Brave Capital, Evolution Venture Partners, Felicis, Florida Funders, Forgepoint Capital, Gaingels, and Mana Ventures

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

- AllTrue.ai acquired by Varonis Systems. AllTrue.ai is an AI Trust, Risk, and Security Management (AI TRiSM) firm.
- LifeRaft acquired by Securitas. We are a technology provider that bridges the gap between traditional physical security and digital data discovery.
- LVC Global Holdings acquired by Emerald Group. Asset Acquisition and Advisory.
- Magna5 acquired by AEA Investors. Magna5 is a provider of cloud-based communications, hybrid network, and IT Services solutions.

- Maple Woods Enterprises acquired by Logicalis US. Maple Woods Enterprises provides cybersecurity and compliance services.
- MightyID acquired by Semperis. MightyID provides Identity and Access Management solutions for data backup and recovery.
- Servable acquired by Tarabut. Servable provides full-stack AI engineering tools for regulated industries, including synthetic data generation and model governance.
- SquareX acquired by Zscaler. SquareX is a Browser Detection and Response (BDR) solution that detects, mitigates, and threat-hunt client-side web attacks in real time.
- Verinext acquired by Arctiq. Verinext is an IT consultancy firm that offers networking, security, data protection, intelligent automation, and IT management services.

Other News

- **OpenText Corp (OTEX) announced a definitive agreement to divest Vertica, part of its non-core analytics portfolio, to Rocket Software for $150M in cash.**
  - Vertica generated ~$80M in annual revenue in OpenText's fiscal year ended June 30, 2025.
  - The transaction supports OpenText's strategy to focus on core secure information management, Enterprise AI, and cloud solutions.
- **Zscaler (ZS) acquired SquareX to enhance Zero Trust security capabilities directly within standard browsers for the AI era.**
  - The acquisition enables organizations to deploy lightweight browser extensions, eliminating the need for third-party enterprise browsers or full security agents.
  - Zscaler aims to secure unmanaged and BYOD devices while allowing users to work securely in browsers like Google Chrome and Microsoft Edge.

Earnings Reports

- **A10 Networks press release (ATEN): Q4 Non-GAAP EPS of $0.26 beats by $0.02. Revenue of $80.4M (+8.4% Y/Y) beats by $2.31M.**
  - Earnings call insights
  - Slides
- **CyberArk press release (CYBR): Q4 Non-GAAP EPS of $1.33 beats by $0.18. Revenue of $372.7M (+18.5% Y/Y) beats by $9.76M.**
- **Fortinet press release (FTNT): Q4 Non-GAAP EPS of $0.81 beats by $0.07. Revenue of $1.91B (+15.1% Y/Y) beats by $50M.**
  - Earnings call insights
  - Slides
- **F-Secure OY Earnings**

- Earnings call transcript
- Slides

- **Gen Digital press release (GEN): Q3 Non-GAAP EPS of $0.64 beats by $0.01. Revenue of $1.24B (+26% Y/Y) beats by $10M.**
  - Earnings call insights
  - Slides

- **NetScout Systems press release (NTCT): Q3 Non-GAAP EPS of $1.00 beats by $0.18. Revenue of $250.7M (-0.5% Y/Y) beats by $17.01M.**
  - Earnings call insights
  - Slides

- **Open Text press release (OTEX): Q2 Non-GAAP EPS of $1.13 beats by $0.10. Revenue of $1.33B (-0.7% Y/Y) beats by $40M.**
  - Earnings call insights
  - Slides

- **Qualys press release (QLYS): Q4 Non-GAAP EPS of $1.87 beats by $0.09. Revenue of $175.2M (+10.1% Y/Y) beats by $2.02M.**
  - Earnings call insights
  - Slides

- **Tenable Holdings press release (TENB): Q4 Non-GAAP EPS of $0.48 beats by $0.07. Revenue of $260.5M (+10.5% Y/Y) beats by $8.68M.**
  - Earnings call insights

- **Varonis press release (VRNS): Q4 Non-GAAP EPS of $0.08 beats by $0.05. Revenue of $173.4M (+9.4% Y/Y) beats by $4.74M.**
  - Earnings call insights
  - Slides

Stock Market Summary

Rotation, Repricing and the Return of the “Old Economy”

AI disruption fears, surging tech spending, and softer risk appetite in speculative assets have driven near term volatility. But the weakness has been concentrated in tech, not the broader market.

"Old economy" sectors are taking the lead as investors rotate away from crowded mega cap growth and toward industries supported by improving growth expectations as the industrial cycle shows signs of strengthening.

For portfolios, we think this rotation is creating opportunities to diversify, eases concentration risk, and helps normalize valuations after years of tech driven leadership.

While Rotation, Repricing, and waning Risk appetite may contribute to choppier markets, one “R” we do not expect in 2026

Friday, February 6, 2026

Broad Markets

	MRW	YTD
Dow Jones	2.5%	4.3%
Nasdaq	-1.8%	-0.9%
CIBR ETF	-2.8%	-6.0%
HACK ETF	-2.5%	-6.3%

Weekly Top Performers

	MRW	YTD
A10 Networks	12.8%	11.2%
Cisco	8.3%	10.1%
Radware	3.6%	3.9%

Weekly Bottom Performers

	MRW	YTD
Varonis	-24.1%	-30.9%
Netskope	-19.1%	-
Cognyte	-18.9%	-22.1%

YTD Top Performers

	MRW	YTD
A10 Networks	12.8%	11.2%
Cisco	8.3%	10.1%
Akamai	-2.1%	9.0%

YTD Bottom Performers

	MRW	YTD
Servicenow	-13.9%	-34.2%
Rubrik	-8.7%	-33.2%
Varonis	-24.1%	-30.9%

is Recession, supporting our constructive view on the bull market.

Up until February, equities had largely remained insulated from the elevated volatility that currencies and commodities have been experiencing in the early days of 2026. That changed last week as the S&P 500 gave up its gains for the year, driven by broad weakness across technology, particularly software, which has fallen almost 25% over the past three months.

Even so, the S&P 500 sits less than 2% below its all-time high, and the Dow hit new records later in the week. In our view, this dynamic suggests that market action reflects rotation and repricing, rather than broad deterioration in underlying fundamentals.

The Week Ahead

Important economic data for the week ahead includes retail sales, unemployment, and inflation data.

Read more here - Edward D. Jones Weekly Market Wrap