



DocAuthority Closes \$10 Million Series A Funding Led by Raine Ventures

Company has developed world's first AI-based data identification platform

Raanana, Israel, June 4, 2018 – [DocAuthority](#), the data management company responsible for creating the world's first AI-based data identification platform, today announced the completion of a \$10 million Series A funding led by Raine Ventures and including investment by Greycroft, ffVC, Differential VC in the U.S., and 2B Angels and Plus Ventures in Israel. DocAuthority will use the financing to accelerate its growth, extend its reach into new markets and integration with key ecosystem partners.

“This is an important milestone for DocAuthority and we’re thrilled to receive the financial and strategic support of these prominent investors,” said Steve Abbott, CEO of DocAuthority. “DocAuthority enables organizations to manage data based on both risk profile and business value, offering a common language across an organization. Assigning data management policies, based on business category, easily aligns security controls with business usage of data.”

GDPR has made data protection and proper usage a top priority for many organizations. They are now tasked with quickly discovering their data and validating that protection policies are compliant. Recent large scale data breaches have also demonstrated the need for data management and protection. Automated data discovery, identification and classification have always represented major technology challenges, and insufficient accuracy levels have led to numerous failed data protection projects. DocAuthority's proprietary technology solution BusinessID solves these problems as data management and protection initiatives only continue to grow.



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Barnaby Davies, Project Manager, Medical Protection Society: “After carefully assessing the features, complexity and cost of multiple solutions, DocAuthority clearly established itself as the front runner to achieve our business objectives.”

According to Gartner analysts Douglass Laney, VP Distinguished Analyst, and Ankush Jain, “By 2020, more than 20% of organizational business plans will use infonomics to provide a financial analysis of data assets and liabilities.”¹

“DocAuthority’s revolutionary BusinessID technology is a new branch in data science, offering a novel take on AI that solves a major problem in data management and protection,” said Ariel Peled, Co-founder and CTO, DocAuthority. “With full automation and an accuracy level of 1:10,000, both business and security can agree and safely rely on policies for data classification, access management, DLP, encryption and as importantly, retention.”

According to Gartner analysts Marc Meunier, Research Director and Eric Ouellet, Research VP: “Data classification should not granularly label individual files; rather, it should create large categories of similar data and establish a core set of principles regarding the proper use, handling and applicability of various protection profiles for each category.”²

"Now more than ever, companies need highly efficient and accurate data management solutions. We believe DocAuthority is unique in the industry and are big supporters of the team and their vision. We're excited to work with them to bring their technology to more companies around the world," said Blair Ford, Partner at Raine Ventures.

¹ Gartner, 100 Data and Analytics Predictions Through 2021 , 20 June 2017



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² Gartner, How to Overcome Pitfalls in Data Classification Initiatives, March 2016, 4 August 2017 (refreshed)

About DocAuthority

DocAuthority is a leading document control solutions company. It offers organisations a broad, yet business-friendly, security policy utilising AI to help automatically discover and accurately identify unstructured and unprotected sensitive documents to help prevent them from falling into the wrong hands. DocAuthority works with enterprise-size organisations in all sectors including the healthcare, retail, technology, energy, public sector, telcos, services and financial services sectors to help these businesses understand the risk they face and design an effective mitigation plan to improve the security of sensitive data. Founded by Ariel Peled and Itay Reved in 2013, DocAuthority is a global company headquartered in Raanana Israel and is managed by the people who pioneered DLP.

To learn more about DocAuthority, visit www.DocAuthority.com.

About The Raine Group

The Raine Group is a global merchant bank focused exclusively on technology, media, and telecommunications. The firm has offices in New York, San Francisco, Los Angeles, London, Shanghai, and Mumbai. With a global reach, Raine focuses on investment and advisory opportunities where its deep industry experience and unique network of strategic relationships can create value for portfolio companies and clients. For more information, visit www.raine.com.

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