

PerspecSys closes \$8M series A financing with Intel Capital and Growthworks

New money provides funding to accelerate growth in Cloud Data Security Solutions business

New York, NY and Toronto, ON– May 23, 2011 – [PerspecSys Inc.](#), maker of a cloud data privacy, residency and security platform that enables the enterprise to secure sensitive data used in public cloud applications, today announced the closing of an \$8M series A financing led by **Intel Capital** and including existing investors **Growthworks** and **MaRS Investment Accelerator Fund**. This funding provides capital for strategic expansion of the business and to increase its technological advantage in cloud data security solutions. The announcement took place at an event in New York City hosted by Arvind Sodhani, president of Intel Capital, and attended by company founder Terry Woloszyn.

PerspecSys' global customers include financial services firms, banks, management consulting firms and public sector services. PerspecSys enables enterprise adoption of cloud computing by addressing sensitive data Privacy, Residency, and Security (PRS) concerns. The PerspecSys PRS Solution(tm) preserves enterprise management and protection of their sensitive data used in public and private cloud applications. This removes the traditional barriers to enterprise cloud adoption such as regulatory compliance requirements, industry standard, or internal data management policies that would not normally allow sensitive data to go into the cloud. PerspecSys' global customers include financial services firms, banks, management consulting firms and public sector services. The investment from Intel Capital aligns well with Intel's Cloud 2015 vision and will be used to drive growth and vertical market expansion.

“The PerspecSys technology helps to solve the most prevalent problem faced by enterprises adopting cloud computing today - data security,” said **Sean Cunningham, investment director**, Intel Capital. “This team has a clear view of the business opportunity and is uniquely positioned to shape and lead the cloud data security category. PerspecSys fits well into our cloud security investment strategy and is complimentary with Intel's Cloud 2015 vision.”

“Cloud adoption has become a business imperative for the enterprise,” said **Terry Woloszyn, founder and CTO** of PerspecSys. “PerspecSys is breaking down those barriers that have limited enterprise adoption of cloud computing. We are very happy to be an Intel Capital portfolio company. In addition to providing capital, their experience and capability will enable our success in global markets.”

According to analyst firm Gartner, 2011 could be a breakout year for cloud services. Gartner predicts revenue growth in cloud computing will increase from \$83.1B in 2011 to \$148B in 2014. They note, however, that adoption has been slowed by concerns around security and reliability. This is one reason why Gartner chose PerspecSys as a “Cool Vendor” in the Cloud Security Services category and why this investment is timed so well.

About PerspecSys

PerspecSys Inc. is a privately held Canadian corporation, based in the Greater Toronto Area of Ontario, Canada. Our mission is to provide Data Privacy, Residency and Security solutions that enable cloud adoption by the enterprise while controlling and protecting sensitive data.

For more information on PerspecSys or the PRS Server, please visit www.perspecsys.com

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