

SA tech startup Sendmarc secures \$7m in funding

Sendmarc, a South African tech company, has announced a \$7m series A funding round led by Atlantica Ventures and supported by Allan Gray E-Squared Ventures, Fireball Capital, Endeavor Catalyst, 4Di Capital, Kalon Venture Partners, Endeavor Harvest, and Alpha Private Capital. The funding will be used to expand Sendmarc's market enablement strategy and to continue improving its product.



Sendmarc L to R - Sam Hutchinson, Keith Thompson and Sacha Matulovich

“We are proud to have protected over 10 billion emails from impersonation last year,” says CEO and founder Sam Hutchinson, “And with this new funding we can expand our market enablement strategy and also continue to improve the product while remaining hyper-focused on being the best in this specific area of defence.”

Sendmarc first raised seed capital in January 2020 when it first launched, from Kalon Venture Partners, a Johannesburg-based technology venture capital company. Kalon has subsequently invested follow-on capital in this series A round. Clive Butkow the CEO of Kalon Venture Partners said “we invested in Sendmarc’s world-class founding team as well as the large email phishing and spoofing problem the technology was solving”. He said, “We are really excited with the local and global traction the company has achieved and are encouraged with the quality of international investors in the Series A round.”

Over 90% of cybercrime starts with an email impersonation, commonly known as phishing and spoofing. Sendmarc helps its customers solve this problem by locking down their email domains and monitoring for attempted abuse. Subscribers to Sendmarc.com have access to a suite of tools that implement, monitor and maintain global best practices for email and domain security. The same practices used by organisations such as the US government, Nasa and other leading companies.

Sendmarc actively enforces its email and domain security protection for thousands of companies worldwide, including stock exchanges, banks, insurance companies, tech companies, retailers, municipalities, law firms, and law enforcement agencies in South Africa, North America, Europe, Australia and Latin America.

“Cybercrime has become a major disruptor of economic activity both in Africa and worldwide which costs companies and governments billions of dollars annually in financial loss and reputational impact. Atlantica Ventures is supporting African digital security startups and solutions that address this growing issue/pain point. The Sendmarc team is focused on a key area of cybersecurity - email and domain security protection. We are excited to back an exceptional founding team to further support the growth of their product and geographic expansion” says Aniko Szigetvari, Atlantica principle and co-founder who now joins the Sendmarc board.

“We’re thrilled to be part of Sendmarc’s journey after having worked closely with Sam, Sacha and Keith for the past three years,” states Allan Taylor from Endeavor Catalyst. A rules-based, co-investment fund of Endeavor, set up to invest exclusively in Endeavor Entrepreneur-led companies to sustain Endeavor's long-term operations in a mission-aligned way.

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