# Dossier: XAGE SECURITY, INC.

## SBIR Award Details

**Award Title:** N/A

**Amount:** $3,900,000.00

**Award Date:** 2023-07-31

**Branch:** USAF

## AI-Generated Intelligence Summary

**Company Overview:**

Xage Security, Inc. is a cybersecurity company focused on protecting critical infrastructure from cyber threats using a zero-trust access control approach. Their core mission is to provide robust and scalable security solutions for OT (Operational Technology) environments, particularly those in traditionally insecure or isolated environments like energy grids, transportation systems, manufacturing plants, and increasingly, defense applications. Xage addresses the growing problem of aging infrastructure and the convergence of IT and OT networks, which expands the attack surface and creates vulnerabilities that can lead to disruptions, data breaches, and even physical damage. Their unique value proposition lies in their ability to provide a universal access management layer based on blockchain technology and distributed security, enabling secure remote access, granular access control, and tamper-proof audit trails, even in offline or disconnected environments.

**Technology Focus:**

* Xage Security Fabric:\*\* A distributed security platform based on blockchain technology that creates a tamper-proof identity and access management layer for OT and IT assets. It enables fine-grained, policy-based access control, multi-factor authentication, and data encryption.
* Xage Data Security Enclave:\*\* A hardened and isolated environment for protecting sensitive data at the edge. It provides secure data storage, processing, and communication, even in resource-constrained environments.
* Xage Protection Module:\*\* A hardware security module with the capability to function within industrial control environments, offering a hardware root of trust and secure key management, enhancing device-level security and data protection.

**Recent Developments & Traction:**

* Partnership with RTX (Raytheon Technologies) (Announced August 2023):\*\* Xage Security is partnering with RTX to enhance cybersecurity for critical infrastructure. Specifically, they are collaborating to address increasing cyber threats in the aerospace, defense, and critical infrastructure sectors, combining Xage's distributed security fabric with RTX's OT expertise.
* Series B Funding Round (October 2022, $30 Million):\*\* Xage Security closed a $30 million Series B funding round led by Piva Capital, with participation from Singtel Innov8, OurCrowd, and existing investors. This funding is being used to accelerate product development and expand market reach.
* Expansion of Federal Government Support (Ongoing):\*\* Xage's technology has been demonstrated in multiple government and DoD initiatives related to securing critical infrastructure and OT networks, indicating growing adoption in the public sector.

**Leadership & Team:**

* Duncan Greatwood (CEO):\*\* Experienced entrepreneur with a background in cybersecurity and enterprise software. Previous roles include leadership positions at companies like Postini (acquired by Google) and Voltage Security (acquired by HP).
* Susanne Gurman (CTO):\*\* Seasoned technologist with deep expertise in distributed systems, cryptography, and security. Her prior experience includes key roles at Microsoft and Oracle, focusing on secure enterprise solutions.

**Competitive Landscape:**

* Claroty:\*\* Focuses on providing OT security solutions, including vulnerability management, threat detection, and secure remote access. Xage differentiates itself through its distributed, blockchain-based security fabric that enables more granular access control and resilience in disconnected environments.
* Dragos:\*\* Specializes in industrial cybersecurity, offering threat intelligence, incident response, and OT security training. Xage's key differentiator is its universal access management layer, offering greater flexibility and control in securing heterogeneous OT environments, whereas Dragos concentrates more directly on threat detection and response within industrial control systems.

**Sources:**

1. [https://www.xage.com/](https://www.xage.com/)

2. [https://www.prnewswire.com/news-releases/xage-security-closes-30m-series-b-to-secure-the-worlds-critical-infrastructure-301646723.html](https://www.prnewswire.com/news-releases/xage-security-closes-30m-series-b-to-secure-the-worlds-critical-infrastructure-301646723.html)

3. [https://www.globenewswire.com/news-release/2023/08/03/2713252/0/en/Xage-Security-and-RTX-Collaborate-to-Protect-Critical-Infrastructure-from-Cyber-Threats.html](https://www.globenewswire.com/news-release/2023/08/03/2713252/0/en/Xage-Security-and-RTX-Collaborate-to-Protect-Critical-Infrastructure-from-Cyber-Threats.html)

4. [https://www.pivacapital.com/xage-security-secures-30m-to-protect-critical-infrastructure/](https://www.pivacapital.com/xage-security-secures-30m-to-protect-critical-infrastructure/)