

Press Release

DEEPCODE AND SNYK JOIN FORCES TO PROVIDE THE LEADING AI-POWERED DEVELOPER-FIRST SECURITY PLATFORM

- The merger of Snyk and DeepCode creates the most intelligent, globally-leading security platform for developers
- DeepCode's AI-powered semantic code analysis, aka "Grammarly for code", screens code up to 50x faster and is significantly more accurate than alternatives
- Snyk will integrate DeepCode technology into its developer-first security platform, benefiting Snyk's global community of over 1.5 million active developers
- A software industry win-win as DeepCode's technology automatically improves its intelligence through the usage by developers

Berlin September 23, 2020 – As venture capitalists committed to our portfolio companies' successful evolution, we value moves that accelerate and democratize their innovation. That's why we're excited to share that our Zurich-based portfolio company, DeepCode, has just been acquired by Boston-based, Snyk.

It is not an exit, but rather a continuation - Earlybird becomes a shareholder in Snyk.

Pouring through public repositories of code, the team at [DeepCode](#) developed the right tech for software developers to check code for bugs early – saving 30% of developers time and potentially up to USD 550 billion in costs. With real-time semantic code analysis and machine learning, DeepCode's platform, the so-called "Grammarly for code", leverages crowd wisdom to continually improve – identifying bugs and fixing them early in the software development cycle.

Meanwhile, [Snyk](#) is the global leader in developer-first, cloud native application security – automating security throughout the software development process, focusing on integrated vulnerability identification and remediation, and increasing developer efficiency. Snyk brings advantages of having built a 1.5 million active user developer community and is primed for commercial distribution, with a total funding of USD 450 million and its recent valuation skyrocketing to USD 2.65 billion.

Together DeepCode and Snyk combine machine learning, code analysis, the developer community, and market access to make software code more secure and more efficient in unprecedented ways. Given the global software market was recently estimated at USD 1.2 trillion, we see a huge uncaptured market opportunity ahead.

We are proud to have invested early in the ingenuity of DeepCode and now be shareholders in a rising star like Snyk. Based on our confidence in DeepCode's team and technology, we multiplied our initial investment several times in just over a 12-month period. Earlybird Partner Christian Nagel adds: "We are impressed by DeepCode's rapid development over a short time frame and congratulate both teams on this merger, recognizing how they are complementary in their pursuit of securing software and advancing the global development community at scale."

Get a behind-the-scenes perspective of this news from Earlybird's Andre Retterath on [Medium](#).

Press Release

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with a focus on digital technologies in Eastern and Western Europe as well as healthcare technologies. With over EUR 1.5 billion under management, seven IPOs and 26 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: www.earlybird.com, Twitter: www.twitter.com/EarlybirdVC, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: <https://www.facebook.com/EarlybirdVC>

About Snyk

Snyk is a developer-first security company that helps software-driven businesses develop fast and stay secure. Snyk is the only solution that seamlessly and proactively finds and fixes vulnerabilities and license violations in open source dependencies and container images. Snyk's solution is built on a comprehensive, proprietary vulnerability database, maintained by an expert security research team in Israel and London. With tight integration into existing developer workflows, source control (including GitHub, Bitbucket, GitLab), and CI/CD pipelines, Snyk enables efficient security workflows and reduces mean-time-to-fix. For more information or to get started with Snyk for free today, visit <https://snyk.io>.

Press Contact Earlybird

Elisheva Marcus
+49 30 46 72 47024
press@earlybird.com

Press Kontakt Snyk

Leigh Moore
leigh@snyk.io