Crowdstrike was founded in 2012 by George Kurtz, the former CTO of McAfee and founder of Foundstone. After leaving McAfee, Kurtz raised $25m from Warburg and began selling in Q3 2012.

CS’s vision is to provide Fortune 5000 enterprises with tools to attribute any malware or security threat to specific hacker groups in real-time.

This attribution is increasingly important – as discussed in the prepared mind – in this era of professional, targeted cyber attacks (APT’s) and 2) in which exponential malware growth is rendering traditional, AV blacklisting obsolete. Blacklists can’t keep up with or distinguish the seriousness (or severity) of attacks.

In his first year of operation, Kurtz:

- Recruited an all star team of >100 security industry experts, and sales personnel (all expertise across security / infrastructure / sales)
- Expects to do >$10mm in bookings (in Year 1)

Crowdstrike offers two products today to large enterprises that are best thought of as “foot in the door” offerings:

1. **Incident Response**: Post hack clean up and pen testing billed at $X / hour. 10% GM. Average deal is +$X Million Non-recurring.

2. **Subscription Intel Feed**: Provides ongoing data on patterns of hacker groups; plugs into existing stack. $X Annual subscription. >10% GM.

CS’s main product - “Falcon” (released in June) - will place a kernel level agent on every device that detects suspicious behavior based on known patterns of specific hacker groups.

---

**Dashboard**

| Founding   | Crowdstrike ("CS", or the “Company”) was founded in 2012 by George Kurtz, the former CTO of McAfee and founder / CEO of Foundstone. After leaving McAfee, Kurtz raised $25m from Warburg and began selling in Q3 2012. CS’s vision is to provide Fortune 5000 enterprises with tools to attribute any malware or security threat to specific hacker groups in real-time.
| Prepared Mind Fit | This attribution is increasingly important – as discussed in the prepared mind – in this era 1) of professional, targeted cyber attacks (APT’s) and 2) in which exponential malware growth is rendering traditional, AV blacklisting obsolete. Blacklists can’t keep up with or distinguish the seriousness (or severity) of attacks.
| Progress in First Year: $10m in bookings | In his first year of operation, Kurtz:
- Recruited an all star team of >100 security industry experts, and sales personnel (all expertise across security / infrastructure / sales)
- Expects to do >$10mm in bookings (in Year 1)
| Products | Crowdstrike offers two products today to large enterprises that are best thought of as “foot in the door” offerings:
1. **Incident Response**: Post hack clean up and pen testing billed at $X / hour. 10% GM. Average deal is +$X Million Non-recurring.
2. **Subscription Intel Feed**: Provides ongoing data on patterns of hacker groups; plugs into existing stack. $X Annual subscription. >10% GM.

CS’s main product - “Falcon” (released in June) - will place a kernel level agent on every device that detects suspicious behavior based on known patterns of specific hacker groups.

---

**Overview**

<table>
<thead>
<tr>
<th>Team &amp; Performance</th>
<th><strong>The Team &amp; Where They Come From</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>George Kurtz, CEO</td>
</tr>
<tr>
<td></td>
<td>CTO of McAfee; Founder Foundstone</td>
</tr>
<tr>
<td></td>
<td>Mike Convertino</td>
</tr>
<tr>
<td></td>
<td>Director of Network Security, Microsoft</td>
</tr>
<tr>
<td></td>
<td>Dave Diehl</td>
</tr>
<tr>
<td></td>
<td>Director of Network Security, McAfee; VP of Secure Computing</td>
</tr>
<tr>
<td></td>
<td>Shawn Henry</td>
</tr>
<tr>
<td></td>
<td>Head of Cyber Security, FBI</td>
</tr>
<tr>
<td></td>
<td>Dmitri Alperovitch</td>
</tr>
<tr>
<td></td>
<td>VP Threat Research, McAfee; VP at Secure Computing</td>
</tr>
<tr>
<td></td>
<td>Alex Ionescu</td>
</tr>
<tr>
<td></td>
<td>VP Kernel Team, Microsoft</td>
</tr>
<tr>
<td></td>
<td>Kurt Speck, VP Sales</td>
</tr>
<tr>
<td></td>
<td>SVP Sales, McAfee (previously, Oracle / EMC)</td>
</tr>
<tr>
<td></td>
<td>Gregg Marston, CFO</td>
</tr>
<tr>
<td></td>
<td>CFO, Foundstone</td>
</tr>
</tbody>
</table>

**Total Team**

>100. >60 engineers (Irvine, Seattle, DC)

**Performance**

- $1mm in bookings in 2012 (started selling Q3)
- >$10mm in bookings in 2013 (Year 1)
- >$25mm in bookings in 2014 (Year 2)
Crowdstrike

What's to Like

- Early model is working, predicated on “land & expand”
  - CS leads with “services” and then upsells product
  - $1.2m in bookings in June (>13m run-rate)
- Path to +$10m in bookings in 2013; +$25m in bookings in 2014
- Unique team capable of executing on plan
  - >60 engineering team . . . respected by Accel security family
  - “These guys are the best of the best”
  - Complete sales & marketing org of >17
- Option value on “Falcon” (fits well into theme of CISO (re)interest in host)

ACCEL PARTNERS
Crowdstrike

Unique "Land & Expand" Model

Step 1: Incident Response
- What went wrong & why
- How to prevent future attacks
- $[redacted] / hour
- >[redacted]% GM
- SOW typically $[redacted]
- Recurring on project basis

Step 2: Intel
- APT signatures
- Forensics (post hack)
- $[redacted] / year subscription
- >[redacted]% GM
- No customers turned off

Step 3: Falcon
- APT prevention
- Find APT's in realtime
- Block APT movement
- $[redacted] / node
- >[redacted]% GM
- Typical deployment >$[redacted]k

ACCEL PARTNERS
Crowdstrike

Unique Team Capable of Executing on Plan

Kurtz has recruited >100 employees and filled key management positions

Security DNA

George Kurtz, CEO
CTO of McAfee; CEO & Founder of Foundstone

Dmitri Alperovich, CTO
VP Threat Research, McAfee; Secure Computing

Mike Convertino, Strategic Operations
Director of Network Security at Microsoft

Sven Krasser, VP Engineering
Sr. Director of Data Mining Research, McAfee

Alex Ionescu, Lead Developer
Lead Kernal Developer, Microsoft

Intelligence & Fed DNA

Shawn Henry, President
Head of Cybersecurity, FBI

Sales DNA

Kurt Speck, Head of Sales
SVP Sales, McAfee

Early References on Team

• “This is the best team in security right now. It’s incredibly ambitious, but these guys have pulled off big things before” – CSO

• “Kurtz and the guys there are as well respected as any in the industry” –

• “George Kurtz and the guys there are the real deal” –
• Recommend spending money on legal and financial dd

• Market size analysis to run (bottoms up)

• Continued references in Accel network

• Detailed pipeline analysis (how confident in achieving 2013 #’s)

• Customer calls including to all customers buying intel and all customers who are demo’ing Falcon
Crowdstrike

Enterprise Security Top of Mind in IT Groups

Recent meetings with CSO’s of companies of all sizes confirm that security spend continues to increase and occupy a great % of IT budgets

Global Security Market, +$60bn

Growing at ~10% CAGR on Large Base

Accel References

- “We have spent as much on security in last year as we did in previous few combined” – CSO (Feb 2013)

- “We’ve had huge increase in spending here in last 12 months and I hear the same from all my peers. Attacks are increasingly state sponsored and more sophisticated” – CSO (May 2013)

- “Security is top of list of spending right now for us. It’s a new age of targeted attacks; not just one off kids hacking anymore.” – IT Team (May 2013)

- “More early stage companies are spending money, since we’re all getting compromised” – CSO (June ’13)
Crowdstrike

Why Crowdstrike Matters

Today's Large Enterprises Have Two Issues:

1) Malware Exploding; AV Can't Block

2) Sophisticated Attacks (APT's)

Crowdstrike Solution

- Allows enterprises to distinguish between malware noise and targeted attacks
- Crowdstrike "intel" side tracks behaviors of most sophisticated, active groups
Crowdstrike

*Deal on the Table – “A 30 Day Hunting License”*

- The numbers:
  - $30m total investment at $143m pre, all primary
  - Accel to speak for $25 of $30m round
  - BS cash of +$45m at close