Automated Software Testing Platform Code Intelligence Raises $12 Million in Series A Funding

Round Led by Tola Capital and Investment from CEO of Github,
Startup Helps Developers Ship Secure Software

Bonn, Germany — June 1, 2022— Code Intelligence, the automated security testing platform, today announces $12 million (11M€) in Series A funding led by Tola Capital. This round is joined by existing investors LBBW, OCCIDENT, Verve Ventures, HTGF and Thomas Dohmke, CEO of Github.
Code Intelligence helps developers ship secure code by providing a platform to find and fix security vulnerabilities before they ever reach a finished product. The startup was founded in 2018 by Sergej Dechand, Khaled Yakdan and Matthew Smith while researching IT security and privacy at the University of Bonn. The co-founders shared a passion for ethical hacking and started working together to automate the process.

Code Intelligence targets modern development teams at mid-to-large sized companies and current customers include Bosch, Continental, and Deutsche Telekom. The startup also works closely with Google and has made various contributions to the open-source community with its Java fuzzing engine, Jazzer, which has found over 500 vulnerabilities in more than 30 projects.

"We want to live in a world where the devices, services and systems we rely on every day are truly secure," said Sergej Dechand, CEO and co-founder of Code Intelligence. "We've set the goal to become the #1 platform for application security testing. Our mission is to give every developer the necessary tools to write more secure code, even without deep security expertise. We work closely with the open-source community to spread the 'test early and often' mindset and make security a welcome part of every developer's daily coding."

"Most application security solutions are built for later stages of the development lifecycle. If detected, vulnerabilities are caught too late in the game, making them increasingly long, difficult and expensive to fix. Code Intelligence helps developers ship secure software by providing the necessary integrations to test their code at each pull request, without ever having to leave their favorite environment. It's like having an automated security expert always by your side." said Thomas Dohmke, CEO of Github, the world's largest source code management platform.

Code Intelligence makes use of various so-called dynamic analysis techniques, including AI and fuzz testing, which aim to mimic a hacker with insider knowledge of the application. This white-

box testing approach generates millions of test cases that can trigger bugs and hard-to-find vulnerabilities deep within the codebase.

"Code Intelligence is the most advanced automated fuzz testing solution for applications and APIs, and is incredibly easy for developers to use in their existing workflows. The potential for this technology to improve how development teams build secure software is enormous," said Will Coggins, Vice President at Tola Capital.

"The Code Intelligence platform gives our developers clear, actionable reports which allow them to quickly understand, reproduce and fix the findings without the hassle of dealing with false positives," said Andreas Weichslgartner, developer at CARIAD, Volkswagen Group's software arm.

With the new capital, Code Intelligence will invest heavily in product development to create a unified workflow to set up, debug and manage testing pipelines straight from the codebase, command-line or any integrated development environment (IDE). New features will be added to the platform this year, including advanced debugging and dashboards with deeper insights for all modules and services as well as automated API discovery and cataloging. Developers can also expect to see support for more technology stacks and a self-service SaaS platform. The startup is actively hiring senior software engineers, developer community and customer success roles in Europe.

To learn more about Code Intelligence and get started with a demo, visit www.code-intelligence.com

About Code Intelligence
Based in Germany and founded in 2018 by Sergej Dechand, Khaled Yakdan and Matthew Smith, Code Intelligence is the automated software security platform that helps developers ship more secure code.
The startup has raised $15.7 million (14.5M€) to date from Tola Capital, HTGF, LBBW, OCCIDENT, Verve Ventures, Digital Hub Bonn as supported by Thomas Dohmke (CEO of Github), Sergej Epp (CSO of PaloAlto Networks) and Jörg Beyer (Former Co-CEO and Co-Founder of LeanIX). Code Intelligence is trusted by Google, Deutsche Telekom, Continental, Bosch, and CARIAD amongst others.

About Tola Capital

Founded in 2010 by ex-software operators, Tola Capital is a venture capital firm that believes in the power of software and data to transform businesses. We provide hands-on engagement to founders who see that future and are building solutions with the potential for long-term, transformational change. Tola Capital exclusively targets software companies with essential products for enterprise customers, led by exceptional and diverse talent. Tola Capital invests globally and across multiple stages to change how the world will work. For more information, visit https://www.tolacapital.com.

Media kit

Link

Media Contact

press@code-intelligence.com