



Onclave Secures Series B Financing Round to Secure Critical Infrastructure and 5G Wireless Communications

Led by Pendrell Corporation and Option3Ventures, the latest investment round advances Onclave's mission of delivering innovative cybersecurity communications for Enterprises and OEMs

MCLEAN, Va., August 4, 2020 (Newswire.com) - Onclave, the industry's first, true Zero Trust Platform for protecting Operational Technologies (i.e., CS, IoT, IIoT) including 5G, announced today it has completed a Series B round financing led by Pendrell Corporation and added a new investor, Option3Ventures. This Series B financing builds on an exceptional year for Onclave, which saw steady growth as its unique, innovative technology continues to offer affordable cybersecurity solutions to secure the world's critical infrastructure.

"For Onclave, this is about much more than funding - it's about partnerships with two strategic investors who are excited to help us expand and accelerate. In the fight to protect our critical infrastructure, Nation-States are the enemy," says Glen Gulyas, CEO and Co-Founder of Onclave Networks.

"We believe securing 5G wireless and the Internet of Things (IoT) market will continue to see a tech-tonic shift as enterprises and government increase their reliance on IoT and look to secure those devices," says R. Gerard Salemme, Co-CEO and President of Pendrell Corporation.

"Onclave is a powerful solution for the industry, and we are excited to collaborate with and support them as they work to build a great company."

"Onclave's efforts to innovate IoT is changing the current digital landscape as we know it," said Manish Thakur, Managing Partner, Option3Ventures. "I look forward to seeing the growth of the organization and how it shapes the cybersecurity of our virtual future."

"In the coming months we're introducing new offerings for deploying trusted, secure applications, remote access and 5G that will challenge the traditional approach to cyber security and define a new way to get more protection at a substantially lower cost," says Glen Gulyas, CEO and Co-Founder of Onclave Networks. "Our mission is to change the way the world communicates by making security a normal, simple and inexpensive option for enterprises and OEMs alike."

Both Salemme and Thakur have joined Onclave's board of directors.

About Onclave

Onclave Networks Inc. realized five years ago that all Operational Technology needed to be protected - old and new. The result; Secure IoT®, the industry's first true, Zero Trust platform that runs and protects all devices regardless of age, operating system, manufacturer or protocol. They empower CIOs to fire-proof their enterprise vs. firefighting every breach. Onclave's offerings deliver trusted, secure communications when the need to protect critical infrastructure is vital. Onclave's unique approach and

solution dramatically secures, simplifies management and lowers cost.

About Pendrell Corporation

Pendrell Corporation is a fully integrated investment firm that invests at all stages in both equity and credits. Led by wireless/technology visionary Craig McCaw, it invests in companies in digital security, biotechnology and communications. It is based in Kirkland, Washington.

About Option3Ventures LLC

Option3Ventures is a leading cybersecurity investment specialist made up of professionals drawn from both the national security community and the investment industry. It focuses on those companies at the very frontiers of the cybersecurity sector, offering solutions to problems that existing technologies cannot address. Over the past five years, O3V has built a track record of venture investing in a select group of category leaders and is now raising its first dedicated cyber venture capital fund, Option 3 Cyber Investments. O3V is based in New York and the Washington DC area, and its Board of Advisors range from former Chief Information Officers at such organizations as the Central Intelligence Agency and Department of Defense to the former CIO of Merrill Lynch and former CEO of Lehman Brothers.

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