



Security startup snags \$10M

Austin Business Journal - 11:02 AM CST Monday

SailPoint Technologies, an enterprise software startup, raised \$10 million in its Series B round of funding.

Previous investors Lightspeed Venture Partners, Austin Ventures, Origin Partners and Silverton Partners participated in this round.

SailPoint is still largely keeping its product under wraps, but the company says its software will center around security and compliance for large companies. The company will debut its first products sometime in the first quarter.

The company was founded by three Austin entrepreneurs -- Mark McClain, Kevin Cunningham and Jackie Gilbert. McClain and Cunningham were co-founders of Austin firm Waveset, which was bought by Sun Microsystems in 2003, and Gilbert formerly served as Waveset's director of marketing.

Founded in January 2006, SailPoint has raised more than \$14 million in the last 13 months.