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**CyberMaxx Announces New Platform Investment by Periscope Equity**

*New partnership creates opportunity for innovation in the cybersecurity space*

**NASHVILLE, August 17, 2021–** CyberMaxx announced today its partnership with [Periscope Equity](https://periscopeequity.com/), a Chicago-based private equity ﬁrm with a depth of experience growing and scaling healthcare technology, software, and security businesses. This investment will drive significant value for CyberMaxx customers and healthcare organizations by enabling new research and development, developing cutting-edge technologies, and driving innovation to create additional services to prevent, detect and respond to cyberattacks against our nation's largest healthcare organizations.

CyberMaxx provides the healthcare industry with a full suite of services to prevent, detect, and respond to cyberattacks. Founded in 2009 and headquartered in Nashville, CyberMaxx’s proprietary software, along with its extensive healthcare expertise, protects highly-regulated industries that require cloud-based and on-premise security solutions.

“This investment will advance our innovation to remain ahead of cyber criminals,” said CyberMaxx Co-Founder Thomas Lewis. “As our growth continues to accelerate, we remain steadfast in our goal of being the healthcare industry’s leading trusted cybersecurity partner.”

This partnership comes during a crucial time of [rampant cyberattacks](https://blog.cybermaxx.com/blog/4-tactics-to-protect-against-harmful-ransomware)  targeting the healthcare industry and personal healthcare information. Federal agencies have [warned](https://us-cert.cisa.gov/ncas/alerts/aa21-131a?utm_campaign=MAXX%20MDR&utm_content=169302165&utm_medium=social&utm_source=linkedin&hss_channel=lcp-33297536) healthcare organizations to adopt a heightened state of awareness against ransomware attacks. [*Cybersecurity Ventures*](https://cybersecurityventures.com/healthcare-industry-to-spend-125-billion-on-cybersecurity-from-2020-to-2025/) predicts healthcare companies suffer two to three times more cyberattacks than companies in other industries. According to [*Health IT Security*](https://healthitsecurity.com/)*,* between 2017 and 2020, ransomware attacks on healthcare organizations quadrupled and are expected to increase five-fold by the end of 2025.

“We are very excited to partner with Periscope on this next phase of growth,” said CyberMaxx CEO Jason Riddle. “Their extensive experience with high-growth healthcare and technology companies and their relentless focus on creating value aligns perfectly with our efforts to drive innovation in healthcare cybersecurity.”

The relationship with Periscope Equity will allow for geographical expansion, increasing CyberMaxx’s bandwidth to serve and protect healthcare entities across the country. CyberMaxx will continue to have a strong relationship with LBMC and their family of companies serving those shared customers as they have for over a decade.

[Stephens Inc.](https://www.stephens.com/) served as the exclusive financial advisor to CyberMaxx in this transaction.

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**About CyberMaxx**

CyberMaxx revolutionized full-service cybersecurity protection of healthcare organizations and maintains a 99% customer retention rate. With a hands-on approach, CyberMaxx’s experts provide 24/7/365 protection to their customers with a full suite of services, including endpoint threat detection and response (MAXX EDR), network-based threat detection and prevention (MAXX NETWORK), and security information and event management (MAXX SIEM). CyberMaxx’s managed detection and response solution (MAXX MDR) is designed to cover you from all sides, ultimately giving you peace of mind that your systems and data are secure. Think of CyberMaxx as the loyal partner you know you can trust in a crisis—That’s why our logo is man’s best friend.

**About Periscope Equity**

Periscope Equity is a Chicago-based private equity firm focused on investments in technology-enabled service and software companies across – Security Solutions, Digital Marketing, Healthcare Technology, and Business Process Automation. Periscope specifically targets companies that are founder-owned, with mission-critical products and service offerings, a history of sustainable profitability and known avenues to accelerate growth. In alignment with proven management teams, Periscope provides strategic, operational, and commercial expertise to drive superior investment returns. Learn more at www.periscopeequity.com.