

Offering an Upgraded Platform with More Very Powerful Features, Security Awareness Training Company KnowBe4 is Positioned for Continued Growth



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Interview conducted by:
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CEOCFO: *Mr. Sjouwerman, we last spoke over a year ago. I understand that KnowBe4 has had some changes over the past year. What are the highlights today with what you provide?*

Mr. Sjouwerman: We simply have built out our platform with way more powerful features compared to last year. One thing is we acquired SAC, which is short for the Security Awareness Company and they had about 300 awareness training artifacts in their library which we now offer to our customers. Those would include interactive training modules but also interactive games, posters and other training materials to create a fully mature awareness training program. That is one of the big differences compared to last year. We created a new pricing level called Diamond which includes all that that material in an all-you-can-eat buffet. The other main highlight is that we have Active Directory integration so with that you can identify which users and user groups, essentially organizational units in active directory terminology and synchronize that with our platform and then just simply point and click and say I want to face these users and train those users. We have over 500 of our customers running that in production and that is a highly appreciated new feature.

CEOCFO: *Obviously security is more and more of a problem. Are companies waking up more or do you find, in general, companies are still behind the time in looking at the problem, and looking at a solution that is important at a basic level such as KnowBe4?*

Mr. Sjouwerman: You are right that most organizations are still somewhat lagging behind in mitigating the risk of social engineering. We have seen a dramatic increase in demand for our platform. We are essentially growing about 200% per year.

CEOCFO: *Are people taking advantage of the full range of what you offer?*

Mr. Sjouwerman: Most people use both training and phishing because that provides you with an effective way to manage this ongoing problem of social engineering. Rarely do they only do only phishing or they only do training. We have a few of those but since the platform is integrated it allows you to do both training and phishing and the vast majority actually use the entire platform. There are a bunch of individual in-depth kind of features that people only slowly grow into. I would say 60% to 70% of the platform is used every day and maybe 30% to 40% are advanced features that they start using over time.

CEOCFO: *Are there industries that are paying more today and have you made inroads into areas that perhaps were not as active for you in the past?*

Mr. Sjouwerman: We are fairly horizontally focused, we do not particularly focus on any vertical. However, banks and credit unions have found us. We have literally thousands of banks and credit unions so that is our number one slice of the