PRESS RELEASE

NEVA SGR INVESTS IN PHOSPHORUS CYBERSECURITY, LEADER IN SECURITY FOR THE INTERNET OF THINGS

- **With Neva Sgr's investment, Phosphorus Cybersecurity is set to accelerate the growth and enhancement of intelligent automation in extended Internet of Things (xIoT) security and extend its business area.**

- **Mario Costantini:** *"Investing in xIoT Cybersecurity is more necessary than ever, given the rapid growth of connected devices in key sectors such as healthcare and manufacturing".*

- **Chris Rouland:** *"We are witnessing one of the most profound technological transformations in human history, driven by the increasingly pronounced convergence of xIoT, AI, and cybersecurity"*

Turin (Piedmont, Italy) / Nashville (Tennessee, USA), 28 April 2025 - **Neva Sgr**, venture capital arm of the **Intesa Sanpaolo Bank Group** - the first bank group in Italy - and wholly owned by the **Intesa Sanpaolo Innovation Center**, through its **Neva II Fund** and **Neva II Italia Fund** has closed on an investment in **Phosphorus Cybersecurity Inc**, the leading global provider of security and device management for the extended Internet of Things (xIoT), the network of connected devices, equipment and machinery that exchange data with each other and with other systems.

Phosphorus facilitates the remote management of millions of connected devices, enabling customers to automate remediation tasks — like password rotations, configuration updates, and firmware upgrades — across their diverse footprints to reduce the risk of device compromise at scale. The company envisions a future with autonomous xIoT operations, where devices are autonomously secured, managed, and operated without manual intervention, and is building the foundation to help realise this vision.

Phosphorus Cybersecurity works with some of the largest companies globally operating in sectors such as healthcare, hospitality, pharmaceuticals, data centres and manufacturing. The company closed last year with record growth, driven by increasing demand for automated xIoT security and management. In 2024 alone, the company more than doubled the number of devices under management and is on pace to triple that footprint by year's end, thanks to the evolution of its patented **Genus-Species** approach, which enables the platform to interact directly and securely with more than 1 million different device models. Today, there are more than 60 billion xIoT devices worldwide, equivalent to more than five times the traditional IT assets such as PCs and servers, and they are expected to grow by 20% per year, compared to 3-5% for IT.

Thanks to **Neva Sgr**'s investment, **Phosphorus Cybersecurity** is set to accelerate the growth and improvement of intelligent automation in xIoT security and extend its area of operations to Italy, thanks to the **Intesa Sanpaolo Group**'s network of relationships.

"Investing in xIoT Cybersecurity is more necessary than ever, given the rapid growth of connected devices in key sectors such as healthcare and manufacturing" - says **Mario Costantini, CEO and General Manager of Neva Sgr**. *"We chose Phosphorus because of its distinctive technology and innovative approach. Leveraging Neva SGR's extensive European network and strategic resources, we look forward to actively supporting Phosphorus's international growth and market success"*.

"We are witnessing one of the most profound technological transformations in human history, driven by the increasingly pronounced convergence of xIoT, AI, and cybersecurity" - says **Chris Rouland, CEO of Phosphorus Cybersecurity**. *"Eight years ago, we recognized the xIoT security hygiene problem and set out to tackle it at scale. We started by building a platform to address fundamental issues such as weak passwords, insecure configurations, and vulnerable firmware in xIoT. Today, we are laying the groundwork to evolve from intelligent automation to full autonomy.*

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Neva Sgr
Neva Sgr, venture capital arm of the Intesa Sanpaolo Group and fully owned by the Intesa Sanpaolo Innovation Center, plans and manages investment funds for professional investors interested in seizing diversification and high-yield opportunities offered by Venture Capital investments. Neva Sgr can count on the Intesa Sanpaolo Innovation Center network and Intesa Sanpaolo Group's strength, financial resources, know-how and network of relationships, a unique source of value on the market. Neva Sgr can watch trends and markets from a privileged position and takes action with the strength and the responsibility of Italy's leading banking group.
Neva Sgr is the perfect combination of the Intesa Sanpaolo Group's strength, reputation and stability with the best practices of international venture capital firms. Neva Sgr aims to contribute to the growth of the Italian economy through investments in new technologies and to be the market maker of the Venture Capital asset class in Italy.
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Phosphorus Cybersecurity
Phosphorus is the leading extended Internet of Things (xIoT) security and management platform delivering a proactive approach to managing the expanding IoT, OT, and IoMT attack surface. Designed to find and secure the rapidly growing, unknown, and unmanaged world of devices across the xIoT landscape, the Phosphorus platform provides unmatched security management for devices across every industry vertical — delivering high-fidelity discovery and risk assessment, proactive hardening and remediation, and continuous monitoring and management. With patented xIoT Intelligent Active Discovery and risk assessment, Phosphorus automates the remediation of the most significant xIoT device and operational risks – including inaccurate asset inventory, default credentials, out-of-date and vulnerable firmware, risky configurations, banned and end-of-life devices, and expired or insecure certificates. To learn more, visit www.phosphorus.io or meet Phosphorus xIoT experts at select upcoming conferences.

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