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Posted Monday, October 15, 2001

### Kyberpass secures US\$4M in financing

By *Derek Abma*, *InBusiness Media Network*

Kyberpass Corp., the Ottawa-based provider of electronic-security software, announced a US\$4-million round of financing on Monday.

The funds will be used to help get products to market, namely those for the worldwide Identrus financial-institutions network now in development, and for the business-to-business market, the company said.

This third round of financing was led by NB Capital Venture Partners of Toronto and Montreal, and also involved Covington Capital and McLean Watson, both based in Toronto. These firms were all part of Kyberpass's second round of financing, which was worth \$13 million and completed in June 2000.

"The completion of this round of financing is a strong endorsement of our go-forward strategy and a resounding vote of confidence in our solutions," Kyberpass CEO Ron Walker said in a statement. "We are strongly positioned to take advantage of the growing need for e-security applications in the B2B and Identrus markets."

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- [Sept. 10: Kyberpass partners with big players](#)
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