



PRESS RELEASE

Bain Capital Ventures

**RAPID7 SECURES VENTURE FUNDING FROM BAIN CAPITAL TO FURTHER
ADVANCE ITS LEADING VULNERABILITY MANAGEMENT SOLUTIONS**

**ACCELERATED GROWTH OF RAPID7'S CUSTOMER BASE EARNS \$7 MILLION FOR
CONTINUED PRODUCT DEVELOPMENT AND CORPORATE EXPANSION**

BOSTON – September 17, 2008 – Rapid7 LLC, the leading provider of unified vulnerability management solutions, today announced it has secured \$7 million in growth funding from Bain Capital Ventures, the venture capital arm of Bain Capital, a leading global private investment firm with approximately \$82 billion in assets under management. Rapid7 will use the funds to broaden global sales channels, expand marketing and management teams, and further advance NeXpose, its solution providing comprehensive, high performance coverage of Web applications, databases and networks.

Rapid7 has emerged as a market leader in vulnerability management, with over 400 customers. The company has enjoyed 100% annual growth the past four years due to customer demand for NeXpose, the technology leader in vulnerability assessment, policy compliance and risk management.

With Rapid7's NeXpose, customers achieve high-speed, time-saving scanning performance and optimal productivity. NeXpose is the broadest and deepest vulnerability management system on the market, comprehensively scanning IT systems, including Web 2.0 and JavaScript. NeXpose provides extensive reports assessing risks and proposing streamlined remediation plans to optimize security and compliance with governmental regulations and corporate security policies. As an Approved Scanning Vendor (ASV) by the Payment Card Industry (PCI) Security Standards Council, Rapid7 is certified to support retail operations in achieving PCI compliance.

In a related event, Rapid7 announced the expansion of its executive team to prepare for its next phase of growth: **Rapid7 Expands Executive Team With Appointment of Tech Industry Veterans as President/COO and CFO.**

"It is extremely rare to find a company that has doubled sales for each of the past four years despite the challenging economic environment. Rapid7's customers told us repeatedly that the company's NeXpose solution uniquely addresses their need for far-reaching security assessments that quickly identify and expose IT risks that can have severe business consequences," said Ben Nye, managing director at Bain Capital Ventures. "With its record of providing enormous value to more than 400 customers of all sizes and industries, we believe Rapid7 has the opportunity to continue to transform the market landscape and become the go-to technology provider for organizations seeking a superior security solution."

"Our success reflects the overwhelming need for NeXpose and its innovative, across-the-board vulnerability scanning capabilities. As we grow our teams and expand into new markets, we will further expand our technology leadership and continue responding to our customers' challenges posed by the increasing sophistication of IT security threats," said Alan Matthews, CEO of Rapid7 LLC. "Raising these funds is a key milestone in our plan to increase our global presence and deliver our solution to a greater share of the vulnerability management market through aggressive investment in our go-to-market strategies."

A recent research report by the Aberdeen Group, *“Vulnerability Management: Assess, Prioritize, Remediate, Repeat,”* describes vulnerability management as a necessary function for just about every organization with Internet-facing networks, computers and application software. The report validates vulnerability management as essential for top performance and reveals that companies employing “best-in-class” technology and practices to address vulnerabilities reap a 91% return on investment within 11 months.

Rapid7’s NeXpose comprehensively scans Web applications, databases, operating systems and networks to locate threats, assessing their risk, delivering detailed security and compliance reports, and generating a prioritized remediation plan. NeXpose discovers the vulnerabilities that hackers most exploit and other products fail to detect by using an expert system to leverage vulnerabilities found in one area to uncover potentially hidden vulnerabilities at deeper levels of the systems.

In its **MarketScope for Vulnerability Assessment**, published on May 23, 2008, leading analyst firm, Gartner, Inc., rated Rapid7 as “Positive.” The report gave the overall vulnerability assessment market segment a “Positive” rating as well, stating that vulnerability assessment “is an essential component of an effective security program.”¹

NeXpose received a five-star rating (the highest) in all categories and was named the Recommended Product in the **August 2008 vulnerability assessment group test** conducted by SC Magazine, the leading IT security publication.

ABOUT THE GARTNER MARKETSCOPE

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ABOUT RAPID7

Rapid7 is the leading provider of NeXpose Unified Vulnerability Management (UVM) Solutions. First introduced in 2001, Rapid7’s NeXpose offers the broadest, deepest and most accurate vulnerability scanning and ensures compliance with governmental regulations and corporate security policies through its extensive reporting capabilities, including customizable policy compliance templates. Rapid7 is certified as an Approved Scanning Vendor (ASV) by the PCI Security Standards Council. Rapid7 is headquartered in Boston, MA, with an office in Los Angeles, California. For more information on Rapid7 and NeXpose, visit www.rapid7.com.

ABOUT BAIN CAPITAL VENTURES

Bain Capital Ventures is the venture capital arm of Bain Capital, a leading global private investment firm with approximately \$82 billion in assets under management. Formed in 2001 to focus exclusively on growth investments, Bain Capital Ventures partners with exceptional management teams in investing across all stages of a company's growth from seed capital through late stage growth equity and leveraged buyouts. Based in Boston, the firm continues to build upon a more than 20 year track record of Bain Capital investments that build growth companies into market leaders by providing active, engaged strategic and operational support. Bain Capital Ventures invests in the business services, consumer/media, healthcare, Internet, IT, retail, semiconductor, software and wireless/communications industries. Bain Capital funds have made more than 110

¹ Gartner “MarketScope for Vulnerability Assessment” by Kelly Kavanagh, Mark Nicolett, and John Pescatore, May 23, 2008.

investments in growth companies, including such technology market leaders as Apparent Networks, Inc, Regulatory Data Corp, E5 Systems, AppAssure Software, Memento, and Centre Path.