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WHITEHAT SECURITY LANDS ADDITIONAL INVESTMENT TO MEET DEMAND FOR COMPREHENSIVE WEB APPLICATION SECURITY SOLUTIONS

New Funding to Drive Customer Outreach and Extend Rapid Technology Innovation

SANTA CLARA, Calif.—June 26, 2006—WhiteHat Security, Inc., a leading provider of web application security services, today announced that it has secured \$3.5 million in a financing round led by Altos Ventures. Startup Capital Ventures and existing investors also participated in the round. WhiteHat will use the new investment to expand its sales and marketing efforts and continue refinement of its groundbreaking service for continuous web application vulnerability assessment and management. The current round is expected to fund the company to profitability.

WhiteHat Security is at the forefront of web application security market. WhiteHat Sentinel, the company's flagship service, is the first and only continuous vulnerability assessment and management service for websites. With WhiteHat Sentinel, organizations can be assured that they are armed with the information they need to prevent attacks on Web-based corporate and customer data.

"WhiteHat represented a tremendous opportunity for Altos Ventures to invest in a true market leader," said Ho Nam, general partner at Altos Ventures. "WhiteHat's combination of technology innovation and customer acceptance make it a very attractive addition to our portfolio."

WhiteHat research, based on thousands of web application assessments, demonstrates that 80% of all websites have a serious vulnerability that can lead to data compromise, fraud and identity theft. Companies of all types, from financial services giants, Fortune 500 retailers and healthcare leaders turn to WhiteHat to protect their customers and their corporate brand.

"WhiteHat has experienced tremendous growth as comprehensive web application security evolves into a must-have for all companies conducting business on the Internet," said Stephanie Fohn, president and chief executive officer of WhiteHat Security. "With the strength of our new investment, we'll be able to reach more customers more quickly and continue to raise the bar for web application security solutions."

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About WhiteHat Security, Inc.

Headquartered in Santa Clara, California, WhiteHat Security is a leading provider of web application security services. WhiteHat delivers turnkey solutions that enable companies to secure valuable customer data, comply with industry standards and maintain brand integrity. WhiteHat Sentinel, the company's flagship service, provides continuous vulnerability assessment and management for web applications. For more information about WhiteHat Security, please visit our website, www.whitehatsec.com.

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