# Wiz acquires Dazz to enhance cloud security offerings



In a strategic move to bolster its cloud security offerings, cybersecurity firm Wiz has announced its acquisition of Dazz, a company specialising in security remediation and risk management, for an estimated $450 million. This deal, which combines cash and stock, aims to refine Wiz's capabilities in areas it has historically underperformed.

Wiz has garnered attention in the cybersecurity space for its comprehensive approach to cloud security. However, prior to this acquisition, it had identified gaps in its service offerings related to the key areas of remediation and posture management. Dazz is renowned in these fields, where remediation focuses on identifying and resolving vulnerabilities, and posture management involves assessing an organisation's network structure to enhance security measures.

Assaf Rappaport, CEO of Wiz, highlighted Dazz’s reputation in the industry, noting the company possesses "the best talent and the best customers," and emphasising that it represents a strong cultural fit for Wiz. As part of the acquisition, Dazz will operate as a separate entity while being integrated into Wiz's broader platform. Rappaport stated that such integration is crucial in the cybersecurity industry, where cohesive technology solutions are increasingly important in tackling security challenges.

Both Rappaport and Dazz co-founders Merav Bahat and Tomer Schwartz share a long history; they previously collaborated at Microsoft, which had acquired Rappaport's previous firm, Adallom. The personal and professional connections between Rappaport and Bahat deepen the significance of this acquisition, especially in light of recent personal losses experienced by both, underscoring a desire for a positive future amidst challenging times.

Speculation regarding this acquisition had circulated earlier in the month, leading to confirmed discussions about its progression. Notably, Wiz previously rejected an enticing acquisition offer from Google earlier this year for $23 billion, a decision Rappaport attributed to the belief in Wiz’s potential for independent growth.

This transaction marks Wiz’s largest acquisition to date, building on its previous purchases, including Gem Security for $350 million. As part of a broader expansion plan, the company intends to pursue further acquisitions in the coming year.

Wiz has positioned itself as a comprehensive provider of cloud security tools, ingesting data from major cloud platforms such as AWS, Azure, and Google Cloud. It offers solutions that encompass various security aspects, including code security, container security, and supply chain security. The integration of Dazz’s expertise allows Wiz to enhance its capabilities in attack surface posture management, equipping organizations with improved insights into their security vulnerabilities.

As the enterprise landscape continues to evolve with significant investment in cloud technologies, organisations are facing increased security challenges. The complexity of network architectures has expanded the attack surface for malicious activities. In response, the demand for advanced security tools has grown, and Wiz aims to meet these needs with an all-in-one security platform enriched by Dazz’s technology.

Wiz has reported an impressive annual recurring revenue of $500 million, striving for $1 billion in the next financial year. The company claims to serve over 45% of the Fortune 100, indicating a solid foothold in the cybersecurity market. Meanwhile, Dazz has been experiencing rapid growth, boasting a customer base of approximately 100 organisations and an impressive 500% growth trajectory in annual recurring revenue.

The acquisition not only reshapes the competitive landscape but also reflects a significant trend in the industry, where companies are increasingly seeking to consolidate their capabilities to provide comprehensive security solutions in a dynamically evolving environment.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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