

Cybord raises a \$4M Seed investment led by IL Ventures to disrupt the electronics manufacturing industry

USA - English ▾



NEWS PROVIDED BY

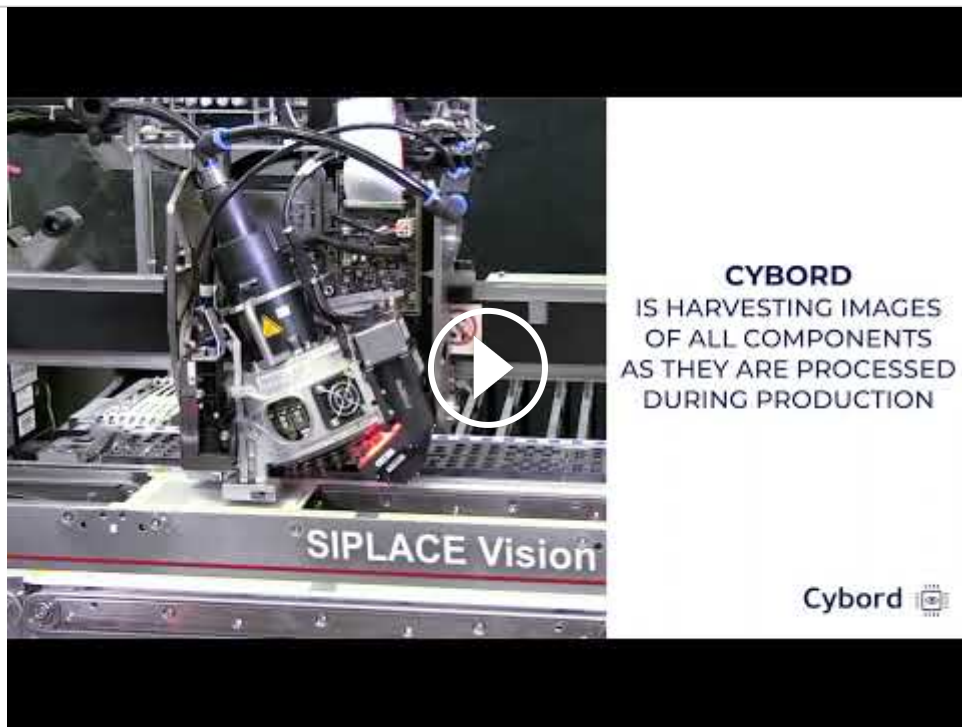
Cybord LTD →

Mar 08, 2022, 07:00 ET

HERZLIYA, Israel, March 8, 2022 /PRNewswire/ -- Cybord, an innovative software solution that implements AI & Big Data technology, announced today that it raised a \$4M Seed investment led by IL Ventures, a VC fund focused on transformational technologies for legacy industries, with co-investment by the Israel Innovation Authority.

Continue Reading





Cybord Traceability



Cybord certifies that the Circuit board assembly includes only electronic components checked for Counterfeit, Quality, Tampering, and lifetime Traceability (PRNewsfoto/Cybord LTD)

Electronic components are the base for all electronic circuit boards. Their authenticity, quality, and reliability are at the core of electronic performance. The sophisticated electronics industry (unlike mechanical industries) inspects an insignificant amount of suspected components without traceability, resulting in product failures, high return rates, and large-scale recalls, costing billions of dollars to the OEMs.

Cybord disrupts the industry by setting a new standard. The company delivers advanced AI and Big-Data software that inspects, qualifies, and tracks every component and every electronic board. With Cybord, 100% of components are checked and provide surgical traceability, thus eliminating any possible use of counterfeit, damaged, or tampered components.



"Today, in the midst of the global supply chain crisis, electronic manufacturers across multiple industry verticals struggle to meet ever-growing customer demand while keeping quality a top priority. The need to acquire components in the free market and not only from well-established suppliers increases manufacturers' exposure and vulnerability to significant quality issues. These issues can have direct, sudden, and costly effects on their ability to produce quality products," said Zeev Efrat, CEO at Cybord.

"Cybord's proven technology allows leading industry players to implement the Zero-Trust approach. As the global shortage in electronic components becomes chronic, this becomes a competitive edge which helps our customers generate more revenues, lower their costs, and increase their profitability," added Dr. Eyal Weiss, Cybord's founder, and CTO.

"Cybord's proprietary technology is already deployed, serving FLEX and other global industry leaders at several manufacturing sites globally. The company has made remarkable technological and commercial achievements to date. By now, Cybord scanned over 1.2 billion components while supporting high production volumes with value delivered every day," said Elad Frenkel, Managing Partner at IL Ventures. "We are confident this genuinely disruptive AI technology will change the entire industry, solving a multi-billion-dollar pain of the electronics industry."

The company will use the proceeds from the investment round to advance its R&D and product offering as well as to expedite business growth into additional verticals such as telecom, automotive, defense, and healthcare.

The investment round was led by IL Ventures and joined by NextLeap Ventures, with co-investment by the Israel Innovation Authority (IIA), through the "Seed Fund."

"The purpose of this highly attractive mechanism of the IIA is to increase the number of seed-stage investments, reduce risk and incentivize more experienced, venture capital investors to invest in young, early-stage startups operating in fields involving complex technologies and market disruption," said Karina Rubinstein, Senior Director for Business Development at the IIA.

About Cybord

Cybord`s innovative software solution implements AI & Big Data technology for Zero-Trust compliance of electronic components to ensure no counterfeit, high Quality, no malware-tempering, and Surgical traceability for electronics manufacturers. <https://www.cybord.ai>.

About IL Ventures

IL Ventures (ILVP Fund, LP) invests in disruptive yet tangible technologies that offer deep, actionable insights which drive better business decisions. The fund combines capital with incredibly deep operational experience and an unparalleled global network that helps founders rapidly scale and go global. Backed by top-tier global investors and partners, its team of company builders and industry executives is poised to unlock the full potential Israel's most promising startups. For further information- visit www.il-ventures.com.

Video - <https://www.youtube.com/watch?v=n1FJLh5L9Jw>

Photo - https://mma.prnewswire.com/media/1761786/Cybord_Certified.jpg

Logo - https://mma.prnewswire.com/media/1760311/Cybord_Logo.jpg

Contact:

Asaf Jivilik

Vice President of Marketing

asaf.j@cybord.ai

+972543215146

SOURCE Cybord LTD