

Cleafy Secures €10 Million in Funding Led by United Ventures to Foster a Secure Digital Banking Ecosystem

- *Cleafy designed an innovative solution to proactively prevent online banking fraud in real-time to ensure a safe and seamless user experience for online customers.*
- *The funding will enable Cleafy to develop its technology platform further as it expands into new markets.*
- *Cybersecurity and the underlying segment of the fraud prevention industry is a booming market set to grow rapidly.*

Milan, September 12th 2023 - [Cleafy](#), a technology company specializing in proactive fraud prevention for digital banking, has secured €10 million in funding led by [United Ventures](#) through the fund UV T-Growth. The investment round will support Cleafy's expansion into new markets and further development of its technology platform. The cybersecurity industry, particularly the fraud prevention segment, is experiencing rapid growth and presents significant opportunities. The global fraud detection and prevention market is currently growing close to 25% year on year and is expected to reach [\\$190.93 billion by 2030](#).

Cleafy's innovative solution proactively detects and prevents online banking fraud in real-time, ensuring a secure and seamless user experience for online customers. The company's platform is widely recognized as a market leader, safeguarding over 100 million digital users against financial online fraud. Its client base includes major global banking groups like [Findomestic](#) by BNP Paribas group, and [ING Bank Romania](#), as well as fast-growing banks and fintech players like [illimity Bank](#). Cleafy boasts a 100% client renewal rate, demonstrating the effectiveness of its platform.

In recent years, Cleafy's Threat Intelligence team has been instrumental in identifying advanced cyber-threats targeting global banks. Their technical intelligence reports, known as Cleafy LABs reports, have become a reference point for fraud analysts and threat hunters worldwide. Additionally, Cleafy LABs collaborates with CERTFin - Italian Financial CERT - to produce periodic strategic reports on the evolution of the threat landscape in the financial sector.

As part of the transaction Moviri group, Cleafy's parent company and one of the early-stage investors, will retain a minority stake while relinquishing control. Moviri's support has been crucial in facilitating Cleafy's growth, market entry, acquisition of key early customers, and validation of its technology.



Seizing the global fraud detection and prevention market

Cleafy operates in a rapidly growing market driven by the rise of sophisticated cyber-fraud. Factors such as increased adoption of digital financial products, the introduction of instant payments, and high customer expectations for security and speed have created a demand for seamless user experiences with reliable invisible security. Cleafy addresses this challenge by providing a platform that monitors all digital channels, including web apps, mobile apps, and open banking, allowing clients to prevent financial losses while delivering excellent online experiences to their customers.

With the recent funding round, Cleafy is well-positioned to further develop its innovative technology and assist businesses in combating the escalating threat of online fraud.

The company was founded in 2014 by Matteo Bogana, who holds a PhD in computational physics from the Politecnico of Milan and has over 10 years of experience as Director at PoliHub Innovation Center, Niccolò Pastore, with 10+ years of experience in cybersecurity, big data, and distributed systems on the internet, and Carmine Giangregorio, an expert in cybersecurity.

“Our goal is not simply to stop fraud; rather, we aim to anticipate attacks and proactively prevent fraud from occurring. To achieve this, we have developed a groundbreaking platform that pioneers the Cyber Fraud Kill Chain space. By leveraging methodologies employed in information security to tackle cyber threats, we have established a holistic framework for combating cyber fraud. The exceptional results achieved by our customers showcase the effectiveness of our distinctive approach and technology. Now, in collaboration with United Ventures, our focus is on scaling our operations and accelerating our growth to solidify our position in the market.”

– Matteo Bogana, CEO at Cleafy

“At United Ventures, we are always on the lookout for innovative technologies that have the potential to make a significant impact. Cleafy's real-time fraud prevention platform is a prime example of such a technology, and we have been impressed by the team's expertise and commitment to building a safer digital world. We believe that Cleafy's technology has the potential to transform the way we approach online security and we look forward to working with the team to help them achieve their vision.”

– Fabio Pirovano, Partner at United Ventures

“We have long invested in AI-centered solutions to big enterprise problems, building companies that are focused on international markets from day one. AI will disrupt many mission-critical domains, including fraud prevention. Cleafy's success proves our thesis. This investment round shows that our acceleration and spin-off model works well with institutional investors, especially when we partner with funds of the caliber of United Ventures.”

– Paolo Bozzola, CEO at Moviri



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About us

Cleafy

Cleafy is a team of fraud hunters, cybersecurity experts, data scientists, and software engineers that since 2014 share the same dream: make technology a safer place. That's why Cleafy designed a technology that identifies and prevents financial fraud in real time, while ensuring a safe and seamless user experience. Recognized as a market leader by industry analysts, today, Cleafy protects over 100M+ users of top-tier retail and corporate banks against online financial fraud.

To learn more, visit www.cleafy.com.

United Ventures

United Ventures is a venture capital firm based in Milan that supports visionary entrepreneurs on their journey to transform industries through technology. Founded in 2013 by Massimiliano Magrini and Paolo Gesess, the firm has established a leading position in Italy over the past decade and today counts a team of 15 venture professionals with diverse backgrounds and skills. With a successful track record of supporting more than 30 investments, including Moneyfarm, FACEIT, and Musixmatch, United Ventures provides the strategic guidance, collaboration, and expertise that fast-growing companies need to scale responsibly while maximizing long-term value creation.

For further information, please visit www.unitedventures.com.

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