



12/28/2023

Committee on Taxation  
c/o Legislative Information Office  
100 State House Station  
Augusta, ME 04333

Dear Taxation Committee Members,

My name is Rob Simopoulos, and I am the Co-Founder of Defendify with its head office located in Portland, Maine. We are a venture-stage cybersecurity company whose all-in-one cybersecurity platform helps small to medium-sized businesses quickly improve their security posture. Our unique solution enables businesses without an internal security team to maintain data security and helps them navigate the complex cybersecurity landscape to defend their organization against evolving threats.

I am expressing my support for the renewal of the Maine New Markets Capital Investment Program (LD 1974), an economic development program aimed at promoting investment, creating jobs, stimulating economic growth, and revitalizing underserved communities.

The venture capital financing landscape in Maine presents a unique dichotomy. On one hand, the state boasts a robust accelerator and seed-stage investment network with organizations. On the other hand, challenges arise when these companies progress to the venture stage and are looking to raise >\$5MM. They often need help securing substantial investments from sophisticated investors capable of writing sizable checks, and there are relatively few venture firms in the surrounding community to meet that need.

LD 1974 can alleviate some of the difficulties faced by businesses seeking venture-staged growth capital, and that is why I urge your support.

Please feel free to contact me at [rsimopoulos@defendify.com](mailto:rsimopoulos@defendify.com) if I can assist further.

Sincerely,

A handwritten signature in black ink, appearing to read "Rob Simopoulos".

Rob Simopoulos  
Co-Founder