

## **As CrowdStrike Shares Soar On Its IPO Day, CEO George Kurtz Joins The Billionaire Ranks**

Yesterday was a banner day for George Kurtz. The CEO of security software firm CrowdStrike took his company public on the Nasdaq and became a billionaire in the process.

Shares of CrowdStrike soared 70% during trading Wednesday, finishing at \$58 a share and giving the company a reported market capitalization of \$11 billion. Kurtz owns just about 10% of the company—though some of his shares are pledged as security for a loan, according to the company's filing with the Securities & Exchange Commission. After discounting a portion of the pledged shares, *Forbes* calculates that Kurtz, 48 years old, is worth just over \$1 billion.

CrowdStrike, based in the heart of Silicon Valley, in Sunnyvale, was cofounded in 2011 by Kurtz and Dmitri Alperovitch offering cloud-based cybersecurity. It gained recognition after it helped uncover the Russian hacks to the Democratic National Committee (DNC). Customers include payment processor ADP, web-hosting company Rackspace and Tribune Media. Alperovitch is not listed as a shareholder in the company's SEC filing.

Prior to cofounding CrowdStrike, Kurtz held executive roles, including worldwide chief of technology, at security firm McAfee. Back in 1999, Kurtz founded a security technology firm called Foundstone Inc. He has a B.S. in accounting from Seton Hall University.

The valuation for CrowdStrike is quite rich, particularly given its significant losses. The company disclosed it posted a net loss of \$140 million on \$219 million in revenue in the year through January 2019. *Forbes* contributor David Trainor [spells out](#) how CrowdStrike is spending heavily to acquire its customers.

A spokesman for CrowdStrike did not reply to a request for comment.

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