

OT Acquisitions

Over the past decade, OT cybersecurity has quietly evolved from a niche discipline into a strategic growth engine, driven by steady M&A across asset visibility, ICS threat detection, industrial firewalls, and OT security management. Large vendors moved to close capability gaps and scale faster than organic build would allow. What’s next is less about point tools and more about outcomes: platform consolidation, AI-driven operational context, tighter IT/OT/IoMT convergence, and measurable resilience tied directly to safety, uptime, and business risk. OT cybersecurity is no longer “emerging” it’s foundational to how industrial enterprises operate, compete, and deliver value.

Date	Acquired company	Acquirer	Filter	Category (primary)	Est. acquisition price
9/1/2011	Byres Security (Tofino)	Belden / Hirschmann	Pure-play OT/ICS	Industrial firewall / segmentation	Not disclosed Automation.com+1
3/12/2014	Industrial Defender	Lockheed Martin	Pure-play OT/ICS	OT security mgmt / compliance / visibility	Not disclosed Media - Lockheed Martin
5/9/2014	Wurldtech	GE	Pure-play OT/ICS	ICS threat detection / industrial security	Not disclosed Infosecurity Magazine
6/12/2017	NextNine	Honeywell	Pure-play OT/ICS	ICS security mgmt / monitoring	~\$35M (reported) Honeywell+1
11/8/2018	SecurityMatters	ForeScout	Pure-play OT/ICS	OT network visibility + threat detection	\$113M (cash) GlobeNewswire
3/1/2019	NexDefense	Dragos	Pure-play OT/ICS	Asset discovery / visibility (ICS)	Not disclosed FinSMEs
6/6/2019	Sentryo	Cisco	OT-adjacent (IIoT/OT)	Visibility / device protection (industrial)	Not disclosed Cisco Blogs+1
9/20/2019	Zingbox	Palo Alto Networks	OT-adjacent (IoT/OT)	IoT/OT device visibility & security	\$75M (cash) Palo Alto Networks
12/2/2019	Indegy	Tenable	Pure-play OT/ICS	Visibility + OT vuln/config/integrity	\$78M (cash) Tenable Investors
1/6/2020	Armis	Insight Partners	OT-adjacent (IoT/OT/IoMT)	Exposure mgmt / asset intelligence	\$1.1B valuation (cash deal) Insight Partners
6/22/2020	CyberX	Microsoft	OT-adjacent (IoT + ICS)	OT/IoT visibility + threat detection	~\$150–\$165M (reported) Forrester+1
11/4/2020	PAS Global	Hexagon	Pure-play OT/ICS	OT integrity / change mgmt / safety-risk reduction	Not disclosed Hexagon
6/2/2021	ReFirm Labs	Microsoft	OT-adjacent (device/firmware)	Firmware security / device risk	Not disclosed Microsoft
12/8/2021	Medigate	Claroty	OT-adjacent (IoMT)	IoMT visibility / device security	~\$400M (widely reported) Claroty+1

10/1/2024	Network Perception	Dragos	Pure-play OT/ICS	Network visibility + segmentation analysis	Not disclosed Dragos
3/6/2025	OTORIO	Armis	OT-adjacent (industrial/cyber-physical)	OT security / cyber-physical protection	\$120M TechCrunch
9/9/2025	Nozomi Networks	Mitsubishi Electric	Pure-play OT/ICS	OT/ICS visibility + threat detection	~\$1B total value (incl. \$883M cash + prior equity) Nozomi Networks+1
12/23/2025	Armis	ServiceNow	OT-adjacent (IT/OT/IoMT)	Exposure mgmt across IT/OT/IoMT	\$7.75B (cash) ServiceNow Investor Relations+1

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