**HUB Cyber Security Ltd. Participates in Strengthening Israel's Digital Defenses Amidst Escalating Cyber Threats**

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Tel-Aviv, Israel – October 19, 2023 -- In response to a significant increase in cyber-

attacks on Israeli online government authorities and enterprises, including a recently-predicted attack on Israel's Airforce website, HUB Cyber Security Ltd. (Nasdaq: LBRC), a developer of Confidential Computing cybersecurity solutions and services ("HUB Security", or the "Company"), announces its participation in the nation's digital "Fortress"defenses. HUB Security will provide superior defenses to national infrastructures in Breaste of the urgent need for robust cybersecurity measures.

HUB's Secure File Vault represents the fortification of our national digital defenses with our state-of-the-art Zero Trust-based Confidential Computing solutions.

"At HUB Security, we are dedicated to protecting critical infrastructures and ensuring the security of sensitive data," said Uzi Moskowitz, Major General in the IDF (ret) and CEO of HUB Security. "We have laid one homeland and we are committed to providing cutting-edge solutions to defend against cyber threats."

For more information about HUB Security and our advanced Confidential Computing solutions, please visit www.hubsecurity.com or contact info@hubsecurity.com

About HUB Security Ltd.

HUB Cyber Security Ltd (HUB Security) was established in 2017 by veterans of the

elite intelligence units of the Israeli Defense Forces. The Company specializes in unique Cyber Security solutions protecting sensitive commercial and government information. The company debuted an advanced encrypted computing solution aimed at preventing hostile intrusions at the hardware level while introducing a novel set of data theft prevention solutions. HUB Security operates in over 20 countries and provides innovative cybersecurity computing appliances as well as a wide range of cybersecurity services worldwide.

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995, including statements about the anticipated benefits of the transaction, and the financial condition, results of operations, earnings outlook and prospects of the combined company. Forward-looking statements are typically identified by words such as "plan,"believe," "expect,& and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.The forward-looking statements are based on the current expectations of the management of HUB Security, as applicable, and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made with the SEC by the HUB Security and

the following: (i) significant uncertainty regarding the adequacy of HUB Security's

liquidity and capital resources and its ability to repay its obligations as they become due;

(ii) expectations regarding HUB Security's strategies and future financial performance, including its future business plans or objectives, prospective performance and opportunities and competition, revenues, products and services, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditure, and HUB Security's ability to invest in growth initiatives and pursue acquisition opportunities; (iii) the outcome of any legal or regulatory proceedings that may be instituted against HUB Security in connection with our previously announced internal investigation or otherwise; (iv) the ability to cure and meet stock exchange continued listing standards; (v) the risk that the consummation of the business combination to

February 2023 will disrupt HUB Security's operations and future plans; (vi) competition, the ability of HUB Security to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (vii)limited liquidity and trading of HUB Security's securities; (viii) geopolitical risk, including military action and related sanctions, and changes in applicable laws or regulations; (ix) the possibility that HUB Security may be adversely affected by other economic, business, and/or competitive factors; (x) other risks and uncertainties set forth in thereafoors entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking

Statements" in HUB Security's Annual Report on Form 20-F filed on August 15, 2023.

Should one or more of these risks or uncertainties materialize or should any of the

assumptions made by the management of HUB Security prove incorrect, actual results may vary in material respects from those expressed or implied in these forward-lookingstatements. All subsequent written and oral forward-looking statements concerning the matters addressed in this press release and attributable to HUB Security or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this press release. Except to the extent required by applicable law or regulation, HUB Security undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this press release to reflect the occurrence of unanticipated events.

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