



## **HUB Cyber Security and Blackswan Tech Team Up for \$3.2M Deal with a Top-Tier European Bank**

February 8, 2024 1:00 PM EST

**A five-year contract to deploy cyber protective data-fabric solutions for transaction monitoring and cyber risk mitigation. Management anticipates that this contract will yield a significant impact on the 2024 financial results, with the total future potential being substantially higher.**

TEL AVIV, Israel, Feb. 08, 2024 (GLOBE NEWSWIRE) -- via IBN -- HUB Cyber Security Ltd (Nasdaq: HUBC), a developer of Confidential Computing cyber security solutions and services ("HUB" or the "Company"), announces another significant achievement of its collaboration with Blackswan Technologies Ltd., a leading U.S. enterprise-AI vendor, to provide a joint solution under a landmark five-year agreement with one of Europe's top-tier banks. This agreement marks HUB's expansion into the finance sector, leveraging its novel transaction monitoring and screening process targeted specifically for high-volume data traffic of global financial institutions.

Under this five-year (and three-step) contract, HUB is poised to significantly strengthen the bank's data monitoring infrastructure with per-transaction confidential computing security. This will become an integral component of the bank's Secure Data Fabric roadmap.

Noah Hershcoviz, CEO of HUB Cyber Security, stated, "This marks another significant milestone in our collaboration with Blackswan Technologies Ltd., representing a crucial advancement for HUB Cyber Security's penetration into the global financial markets. We are greatly encouraged by the trust shown by a prestigious bank in our capacity to provide essential solutions for its multinational infrastructure. This marks one more milestone of our journey to broaden our client base and extend our presence into new territories, further cementing HUB's position as a key player in the data-fabric domain."

For further information or inquiries, please contact: [info@hubsecurity.com](mailto: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 to prevent hostile intrusions at the hardware level while introducing a novel set of data theft prevention solutions. HUB Security operates in over 30 countries and provides innovative cybersecurity computing appliances and 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," "anticipate," "intend," "outlook," "estimate," "future," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "seem," "should," "will," "would" 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. They 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) the war between Israel and Hamas commenced in October 2023 and the potential expansion of hostilities to other fronts may harm Israel's economy and HUB Security's business; (iii) expectations regarding HUB Security's strategies and future financial performance, including its future business plans or objectives, prospective performance and opportunities and competitors, revenues, products and services, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditures, and HUB Security's ability to invest in growth initiatives and pursue acquisition opportunities; (iv) the outcome of any legal or regulatory proceedings against HUB Security in connection with our previously announced internal investigation or otherwise; (v) the ability to cure and meet stock exchange continued listing standards; (vi) the risk that the consummation of the business combination in February 2023 will disrupt HUB Security's operations and future plans; (vii) 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; (viii) limited liquidity and trading of HUB Security's securities; (ix) geopolitical risk, including military action and related sanctions, and changes in applicable laws or regulations; (x) the possibility that HUB Security may be adversely affected by other economic, business, and/or competitive factors; (xi) other risks and uncertainties set forth in the sections 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-looking statements.

All subsequent written and oral forward-looking statements concerning the business combination or other matters addressed in this press release and attributable to HUB Security or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or

referred to in the 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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