# HUB Cyber Security Strongly Responds To Dominion’s Misleading Lawsuit; Reaffirms Dedication To Expansion And Worldwide Customer Support

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TEL AVIV, Israel, April 19, 2024 (GLOBE NEWSWIRE) -- via IBN -- HUB Cyber Security Ltd. (Nasdaq: HUBC), a developer of confidential computing cybersecurity solutions and advanced data services ("HUB" or the "Company"), addresses the proceedings initiated by Dominion in the US and Israel, including an application to the District Court of Tel Aviv to commence proceedings under Israeli insolvency law.

HUB considers Dominion’s action to be frivolous, entirely without merit, and an illegitimate attempt to pressure the Company with respect to a commercial dispute pending in a New York court. HUB has filed a counterclaim in the New York court action, alleging various misconduct by Dominion. HUB is fully committed to defending its reputation and the integrity of its business operations through all necessary legal means.

HUB is a robust company that has won the trust of investors and its dedicated clients. As announced earlier this month, HUB has recently raised funds exceeding $8 million and acquired the shares of QPOINT, a company with annual revenues surpassing $26 million. This acquisition is a strategic expansion that complements HUB's continuously growing pipeline of innovative solutions and market reach.

HUB remains on track to meet its business objectives for the year. The Company continues to sharply focus on innovation, customer satisfaction, and market expansion. The Company is on a path toward sustained growth and is enthusiastic about the future as it continues to deliver outstanding value to its customers.

HUB remains steadfast in supporting its global clients. We are particularly proud of the essential role played by our client, 'Rafael Advanced Defense Systems', developer of the 'Iron Dome,' in protecting Israel's borders. Our commitment to excellence and robust security measures remains unwavering as we continue to maintain the highest standards in all our business endeavors.

For further information or inquiries, please contact: info@hubsecurity.com

**About HUB Cyber 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, 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) 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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