



Hub Cyber Security Appoints Shlomo Bibas as an Independent Member of the Board of Directors

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TEL AVIV, Israel, April 16, 2025 (GLOBE NEWSWIRE) -- HUB Cyber Security Ltd. (NASDAQ: HUBC) ("HUB" or the "Company"), a global leader in confidential computing and advanced data fabric technology, is pleased to announce the appointment of Shlomo Bibas as an Independent Member of the Company's Board of Directors, effective immediately. Mr. Bibas will also serve on various board committees and has been appointed Chairperson of the Compensation Committee.

Mr. Bibas brings over two decades of leadership experience across the technology, cybersecurity, and corporate governance sectors. He has a strong track record of driving strategic growth, operational efficiency, and technological innovation. His appointment underscores HUB's continued commitment to enhancing its corporate governance and deepening board-level expertise as the Company advances its global expansion strategy.

"We are pleased to welcome Shlomo to our Board," said Noah Hershcoviz, CEO of HUB Cyber Security. "His deep experience in the high-technology sector and comprehensive understanding of both public and private market dynamics will be instrumental as we continue to pursue our strategic priorities in order to deliver long-term value to our shareholders."

Mr. Bibas currently serves as Senior Vice President of Operations and Chief Technology Officer at the Woodbridge Group, a global technology provider serving multiple industries. Previously, he held key leadership roles including Chief Information Officer at Celestica, a publicly traded technology company with over \$9 billion in annual revenues, and SVP of Global Operations and CIO at Apotex. Mr. Bibas began his career at Accenture, where he became a Partner in the firm's Systems Integration and High Technology practice in 2006.

"Shlomo's appointment comes at a pivotal time as HUB accelerates its global market expansion," said Renah Persofsky, Chairperson of HUB's Board of Directors. "His extensive experience of over two decades in global professional services, including as CIO, CTO and CISO of multi-national corporations, together with his knowledge in scaling technology operations across international markets and navigating complex regulatory environments, will be instrumental in guiding our strategic growth. We are thrilled to have him on board and believe his contributions will be invaluable in helping to position HUB as a global leader in cybersecurity and secured data fabric solutions and products and create long-term value for our shareholders."

About HUB Cyber Security Ltd.

HUB Cyber Security Ltd. ("HUB") was established in 2017 by veterans of the elite intelligence units of the Israeli Defense Forces. The Company specializes in advanced cybersecurity solutions that protect sensitive commercial and government information. HUB's offerings include encrypted computing technologies that prevent hardware-level intrusions and innovative data theft prevention solutions. Operating in over 30 countries, HUB serves a diverse client base with its cutting-edge cybersecurity appliances and services.

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. 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, 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 HUB and the following: (i) significant uncertainty regarding the adequacy of HUB's liquidity and capital resources and its ability to repay its obligations as they become due; (ii) the war between Israel and Hamas, which may harm Israel's economy and HUB's business; (iii) expectations regarding HUB'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's ability to invest in growth initiatives and pursue acquisition opportunities; (iv) the outcome of any legal or regulatory proceedings against HUB in connection with our previously announced internal investigation or otherwise; (v) the ability to cure and meet stock exchange continued listing standards and remain listed on the Nasdaq; (vi) competition, the ability of HUB 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's securities; (viii) geopolitical risk, including military action and related sanctions, and changes in applicable laws or regulations; (ix) the possibility that HUB may be adversely affected by other economic, business, and/or competitive factors; (i) other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in HUB's Annual Report on Form 20-F/A filed on October 22, 2024. Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of HUB 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 or any person acting on its 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 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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