



Hub Cyber Security Successfully Settles Legacy Class Action Litigation and Removes Structural Friction to Accelerate Execution

December 10, 2025 7:32 PM EST

TEL AVIV, Israel, Dec. 10, 2025 (GLOBE NEWSWIRE) -- **HUB Cyber Security Ltd.** (Nasdaq: HUBC) ("**HUB**" or the "**Company**"), a global leader in confidential computing and secured data fabric technologies, today announced a successful settlement which is intended to resolve the legacy U.S. securities class action related to its 2023 IPO. The settlement, which is subject to final court approval, is designed to close a legacy litigation chapter for a total consideration of \$11 million, removing a structural barrier and enabling the Company to operate and focus on its growing business with uncompromised priority.

The settlement agreement contemplates a payment of \$11 million, financed primarily by HUB's insurance carriers, ensuring the Company's cash outlay is thoughtfully addressed, supporting operational priorities and continued execution.

HUB has been represented in these proceedings by the law firm, Pillsbury Winthrop Shaw Pittman. HUB believes that the settlement of this legacy class action is a positive outcome for the Company, allowing it to focus on its ongoing and future business interests.

The Company is now advancing the filing of its interim financials and preparing a formal business update that reflects a stronger, more disciplined, and aligned-for-scale value of HUB. The Company's financials will reflect HUB's revenues for H1, with higher gross margins.

"This is a strategic reset. The past will be closed. What remains is our mandate: securing the world's most sensitive digital assets with precision and discipline," said Noah Hershcoviz, CEO of HUB Cyber Security. "We are operating in a world where national security, financial infrastructure, and artificial intelligence depend on trust, and trust cannot coexist with uncertainty. By resolving this litigation, we remove the final legacy distractions and accelerate toward full operational velocity. Our mission forward is to build the secure backbone of next-generation computing."

About HUB Cyber Security Ltd.

HUB Cyber Security Ltd. (Nasdaq: HUBC) is a global leader in confidential computing, AI-driven data fabric, and cybersecurity. HUB's Secured Data Fabric (SDF) empowers organizations to virtualize, secure, and analyze sensitive data across borders and silos generating real-time intelligence while meeting the highest regulatory standards. With operations across North America, Europe, and Israel, HUB partners with Fortune 100 companies, global banks, and sovereign institutions to secure the next generation of digital infrastructure.

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 commenced in October 2023, 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 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; and (x) 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 filed on May 1, 2025.

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 HUB 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.

Investor Relations

Lytham Partners
Ben Shamsian
646-829-9701

