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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO SECTION 13A-16 OR 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of August 2024**

**Commission File Number: 001-41634**

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**HUB Cyber Security Ltd.  
(Exact Name of Registrant as Specified in Its Charter)**

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**2 Kaplan St.  
Tel Aviv 6473403, Israel  
+972-3-924-4074  
(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F       Form 40-F

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## CONTENTS

### *Press Releases*

On August 16, 2024, HUB Cyber Security Ltd. (the “Company”) issued a press release titled “HUB Security Reports Fiscal 2023 Financial Results.” A copy of this press release is attached to this Form 6-K as Exhibit 99.1.

On August 19, 2024, the Company issued a press release titled “HUB Security Announces \$3.3 Million Investment to Accelerate Corporate Growth.” A copy of this press release is attached to this Form 6-K as Exhibit 99.2.

### *Financing Transaction*

On August 18, 2024, the Company entered into Securities Purchase Agreements (the “August 2024 Purchase Agreements”) with multiple private investors to raise gross proceeds of approximately \$3.3 million in exchange for the issuance of convertible notes (the “August 2024 Notes”) with an aggregate principal amount of approximately \$4.0 million and warrants to acquire an aggregate of approximately 4.7 million ordinary shares of the Company (the “August 2024 Warrants” and together with the August 2024 Purchase Agreements, the August 2024 Notes and the August 2024 Warrants, the “Transaction Documents”). The proceeds will be used by the Company for general corporate purposes.

The August 2024 Notes are unsecured, have a term of two years and do not accrue interest. They are convertible into ordinary shares of the Company at any time at the option of the holder of each note at a price equal to the lower of \$0.70 and the price per share at which the Company sells ordinary shares to a third party, but in no event less than \$0.50.

The August 2024 Warrants are exercisable for a period of three years at an exercise price of \$1.00 per share. In the event that the conversion price of the August 2024 Notes is reduced, the exercise price of the August 2024 Warrants will be reduced proportionately.

The placement agent for this transaction is entitled to receive a fee of approximately \$233,000 in cash and a warrant to purchase approximately 1.1 million ordinary shares of the Company on terms substantially similar to the terms of the August 2024 Warrants (the “Placement Agent Warrant”). The Company intends to enter into a consulting agreement with the placement agent for an initial period of three months, during which the placement agent will be paid a fee of \$15,000 per month.

The conversion of the August 2024 Notes and the exercise of the August 2024 Warrants and the Placement Agent Warrant will be limited to the extent that, upon conversion or exercise, the holder and its affiliates would in the aggregate beneficially own more than 4.99% of the Company’s outstanding ordinary shares. The Company has undertaken to register the resale of the ordinary shares underlying the August 2024 Notes and August 2024 Warrants on a registration statement with the Securities and Exchange Commission.

The foregoing is a summary description of certain terms of the Transaction Documents and related documents and, by its nature, is not comprehensive. Such documents contain customary representations, warranties and covenants that the parties made to, solely for the benefit of, each other in the context of all of the terms and conditions thereof and in the context of the specific relationship between the parties thereto.

The information in this Report on Form 6-K, including in Exhibits 99.1 and 99.2 attached hereto is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise set forth herein or as shall be expressly set forth by specific reference in such a filing.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 22, 2024

**Hub Cyber Security Ltd.**

By: /s/ Noah Hershcoviz  
Noah Hershcoviz  
Chief Executive Officer

EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated August 16, 2024.</a>
99.2	<a href="#">Press Release, dated August 19, 2024.</a>

**HUB Security Reports Fiscal 2023 Financial Results**

*“HUB Security Embarks on New Chapter; with New Leadership Onboard, \$42.6M in Revenue and a Solid Customer Base”*

**Tel Aviv, Israel – Aug. 16, 2024** – HUB Cyber Security Ltd. (NASDAQ: HUBC), a leading provider of cybersecurity solutions (“HUB Security” or the “Company”), today released its financial results for the fiscal year ended December 31, 2023.

HUB has successfully retained a robust client base and has implemented a clear and ambitious growth strategy to establish itself as a leader in the Secured Data Fabric (SDF) sector. With top-tier talent onboard, the Company believes it is now poised for a dynamic new chapter of growth and innovation.

The Company is committed to expedite the reporting of its results for the first half of the fiscal year ended June 30, 2024. Following this, the Company plans to host a conference call to review present activities and outline its future plans.

**Noah Hershcoviz, CEO of HUB, commented,** “The conclusion of the 2023 audit signifies a new chapter for HUB. Over the past eight months, we’ve significantly strengthened our market position through the acquisition of the balance of QPoint Technologies, a strategic collaboration with BlackSwan Technologies, and the addition of key executives to our team. These moves, with a pronounced reduction in debt, have expanded our reach to large enterprises and European banks, stabilized our core operations, and, based on our product and complementary partnerships, positioned HUB as a dominant force in the secured data fabric market. We believe we are now well-equipped to seize emerging opportunities and drive value for our stakeholders.”

**Fiscal 2023 Key Financial Insights:**

- **Revenue:** \$42.6 million.
  - **Gross Profit:** Gross profit for the full year of 2023 was \$750K.
  - **Operating Expenses:** Operating expenses for the full year of 2023 was \$78.5 million, including \$15.3 million of impairments, \$12.3 million of SPAC transaction costs, \$7 million of share-based compensation expenses, and \$7.6 million of depreciation and amortization.
  - **Operating Loss:** Operating loss for the full year of 2023 was \$(77.7) million.
  - **Non-GAAP Adjusted EBITDA:** Adjusted EBITDA loss for the full year of 2023 was \$(12.2) million.
  - **Operating Cash Flow:** Operating Cash Flow for the full year of 2023 was \$(16.2) million.
  - **Cash and Cash Equivalents:** As of December 31, 2023, the Company had cash and cash equivalents, restricted cash, and deposits in the amount of \$5.2 million.
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## **Impairment**

In the year ended December 31, 2023, the Company recorded non-cash charge for the impairment of goodwill and intangible assets in the amount of \$15.3 million, due primarily to macroeconomic factors such as higher cost of capital, the overall increase in financing costs due to the liquidity pressure which are contributing to reduced forecasted revenues, lower operating margins, and reduced expectations for future cash flows.

A copy of the Company's annual report on Form 20-F for the year ended December 31, 2023 has been filed with the U.S. Securities and Exchange Commission at <https://www.sec.gov/> and posted on the Company's investor relations website at <https://investors.hubsecurity.com/>. The Company will deliver a hard copy of its annual report, including its complete audited consolidated financial statements, free of charge, to its shareholders upon request at [info@hubsecurity.com](mailto:info@hubsecurity.com).

## **Non-IFRS Financial Measures**

This press release and the accompanying tables contain non-IFRS financial measures. HUB Security believes that these non-IFRS financial measures provide useful information to management and investors regarding certain financial and business trends relating to HUB Security's financial condition and results of operations. HUB Security's management uses non-IFRS measures to compare HUB Security's performance to that of prior periods for trend analysis and for budgeting and planning purposes. Non-IFRS financial information is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with IFRS. It may be different from similarly titled non-IFRS measures used by other companies.

HUB Security defines Adjusted EBITDA as net loss adjusted for income taxes, finance income, finance expenses, depreciation and amortization, impairments, share-based compensation expense, SPAC transaction cost, and other one-time costs. Adjusted EBITDA is a key metric management and HUB Security's board of directors use to assess its financial performance. Adjusted EBITDA is frequently used by analysts, investors, and other interested parties to evaluate companies in the HUB Security industry. Management believes that Adjusted EBITDA is an appropriate measure of operating performance because it eliminates the impact of expenses that do not relate directly to the performance of the underlying business.

Adjusted EBITDA is not an IFRS measure of HUB Security's financial performance or liquidity. It should not be considered as an alternative to net income or loss as a measure of financial performance, as an alternative to cash flows from operations as a measure of liquidity, or as an alternative to any other performance measure derived in accordance with IFRS. Adjusted EBITDA should not be construed as an inference that HUB Security's future results will be unaffected by unusual or other items.

Non-IFRS financial measures may differ materially from the non-IFRS financial measures used by other companies. Reconciliation between results on an IFRS and non-IFRS basis is provided in a table at the end of this release. A reconciliation of the Adjusted EBITDA to the corresponding IFRS measure (net loss) is not available on a forward-looking basis due to the uncertainty regarding the potential variability and significance of the amounts of share-based compensation expense, among others. Accordingly, a reconciliation of Adjusted EBITDA to the corresponding IFRS measure for future periods is not available without unreasonable effort.

For further information or inquiries, please contact:

info@hubsecurity.com

### **About HUB 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 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, which 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) 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; (i) 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 16, 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.

**HUB CYBER SECURITY LTD. SUBSIDIARIES**  
**RECONCILIATION OF GAAP TO NON-GAAP RESULTS**

(U.S. dollars in thousands, except per share amounts)

	<b>12 months ended Dec 31, 2023</b>
	<b>Unaudited</b>
<b>Net Loss</b>	\$ (84,606)
Finance income	(484)
Finance expenses	7,194
Taxes on income	171
Depreciation and amortization	7,637
Share-based compensation expense	7,115
Acquisition-related costs	4,943
One time cost	30,607
Impairment of Goodwill and other assets	15,258
<b>Adjusted EBITDA</b>	<b>\$ (12,165)</b>



***HUB Security Announces \$3.3 Million Investment to Accelerate Corporate Growth***

**Tel Aviv, Israel – August, 19 2024** – HUB Cyber Security Ltd. (NASDAQ: HUBC), a developer of confidential computing cybersecurity solutions and advanced data fabric (“HUB Security” or the “Company”), is pleased to announce the successful completion of a \$3.3 million private placement from non-U.S. investors.

This investment is in the form of convertible notes with a conversion price of \$0.70 per share. As part of the transaction, the Company has also issued warrants with an exercise price of \$1.00 per share.

In parallel, HUB Security is engaged in discussions to extend the maturity date of a \$4.0 million principal note, originally due in August 2024, as part of its broader financial strategy.

**Noah Hershcoviz, CEO of HUB, commented**, “We are pleased to secure an investment from a group of esteemed investors who value our strategic vision and operational strengths. This capital will enable us to advance our growth initiatives and continue to deliver value to our stakeholders as we expand our market presence.”

For further information or inquiries, please contact:

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