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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 April 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 April 4, 2024, Hub Cyber Security Ltd. (the “Company”) issued a press release titled “HUB Cyber Security Acquires QPoint Technologies, Advancing its Plans for a Secured Data Fabric Ecosystem” regarding the Company’s acquisition of QPoint Technologies Ltd. (“Qpoint”). A copy of this press release is attached to this Form 6-K as Exhibit 99.1.

On April 5, 2024, the Company issued a press release titled “HUB Cyber Security Secures \$8 Million in Financing to Accelerate Growth and Strengthen Financial Position” regarding an \$8 million financing transaction (the “Financing Transaction”). A copy of this press release is attached to this Form 6-K as Exhibit 99.2.

### *Financing Transaction*

The Financing Transaction was structured as a sale to an accredited investor (the “Investor”), in an unregistered private transaction, of notes (the “Notes”) with an aggregate principal amount of \$8,000,000, and warrants (the “Warrants”) pursuant to a Securities Purchase Agreement entered into with the Investor (the “Purchase Agreement” and together with the Notes and the Warrants, the “Transaction Documents”). The Company’s acquisition of QPoint was partially funded by proceeds the Company received pursuant to the Purchase Agreement.

The loan amount under the Notes is repayable by the Company on the earlier of (i) June 12, 2024, or (ii) five (5) business days following the closing of a financing in the Company of at least US\$25,000,000. The principal amount under the Notes carries a variable interest rate based on the date of repayment as follows: (i) for the principal amount repaid on or prior to May 12, 2024, seven percent (7%), (ii) for the principal amount repaid following May 12, 2024 and on or prior to June 12, 2024, a rate between 7% and 8.5% of such principal amount computed by adding to 7% the result obtained by multiplying 1.5 by the quotient of the number of days elapsed in such period until (and including) the repayment date divided by the number of days in such period, and (iii) for the principal amount repaid following June 12, 2024, 8.5% of such principal amount plus fifteen percent (15.0%) per annum, on the basis of the actual number of days elapsed commencing from the date following June 12, 2024 and ending on the repayment date.

If the Notes are not repaid prior to the June 12, 2024 maturity date, the Investor may convert any portion of the outstanding loan amount into ordinary share, no par value per share, of the Company (the “Ordinary Shares”) at a rate equal to the arithmetic average of the closing price of the Ordinary Shares in the five (5) trading days prior to the date of conversion, provided that such conversion rate shall not be lower than \$0.90. The loan amount is secured by a pledge on the shares of the Qpoint group. Additionally, for so long as the loan amount under the Notes is outstanding, the Company has undertaken to cause the Qpoint group to adopt a dividend policy and designate dividend proceeds for the repayment of the loan amount.

The Warrants issued under the Purchase Agreement are exercisable as follows: (i) Warrants exercisable into 4,444,444 Ordinary Shares are exercisable for an exercise price equal to \$0.90 per share until March 12, 2027 and (ii) Warrants exercisable into 4,000,000 Ordinary Shares are exercisable for an exercise price equal to \$1.00 per share until April 3, 2027.

The conversion of the Notes and the exercise of the Warrants will be limited to the extent that, upon the conversion or exercise, the Investor and its affiliates would in aggregate beneficially own more than 4.99% of the Ordinary Shares.

The foregoing is a summary description of certain terms of the Transaction Documents and, by its nature, is not comprehensive. The Transaction 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 of the Transaction Documents and in the context of the specific relationship between the parties thereto.

The information in this Report on Form 6-K, including in Exhibit 99.1 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: April 5, 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 April 4, 2024.</a>
99.2	<a href="#">Press Release, dated April 5, 2024.</a>



## HUB Cyber Security Acquires QPoint Technologies, Advancing its Plans for a Secured Data Fabric Ecosystem

*The acquisition adds 100+ top customers, and will significantly enhance HUB's growth*

Tel Aviv, Israel, April 4, 2024 (GLOBE NEWSWIRE) -- via IBN -- HUB Cyber Security Ltd (Nasdaq: HUBC), a developer of confidential computing cybersecurity solutions and services ("HUB" or the "Company"), is pleased to announce the successful acquisition for cash of Qpoint Technologies ("Qpoint"). Following this acquisition HUB holds 100% of QPoint. This acquisition is strategically aligned with HUB's mission to establish a leading global secure data fabric ecosystem. QPoint, boasting a diverse customer base of over 100 renowned brand clients, including partnerships with Rafael Advanced Defense Systems, the developer of the "Iron Dome", the Israel Airport Authority and the Ministry of Defense of Israel.

Established in 2009, QPoint comprises five subsidiaries and provides solutions and consulting across various verticals, including innovative data management and security solutions. The strategic integration enhances HUB's capabilities in safeguarding sensitive information across various sectors. QPoint has expertise in software engineering, testing, cybersecurity, ICT, web, mobile, project management, and complex integration processes, bringing invaluable additions to HUB portfolio and expanding market reach, revenue stability and customer support. There is a significant cross-selling opportunity between QPoint and HUB's expanded offerings, with customers spanning the healthcare, government, energy, defense, and financial sectors.

Enhancing the value of this acquisition further, QPoint has exhibited robust financial health, boasting an annual revenue in FY23 of about \$26 million. In addition, QPoint showcases remarkable growth metrics, with a year-over-year (YoY) customer growth rate surpassing 80%. This highlights QPoint's solid market presence and the compelling appeal of its services solutions. This acquisition not only significantly broadens HUB's customer base and service offerings but also integrates a financially sound partner poised to make a significant contribution to the Company's overall financial well-being.

Noah Hershcoviz, CEO of HUB, declared, "Acquiring QPoint is not just a transaction; it's a strategic move deeply embedded in our long-term vision. Completing the acquisition of QPoint now is part of our strategy aimed at fortifying our cybersecurity infrastructure, enhancing our operational resilience, and ultimately increasing shareholder value. This integration marks a pivotal moment in our journey towards establishing a more comprehensive cybersecurity framework and underscores our commitment to our mission and to our shareholders."

For further information or inquiries, please contact [info@hubsecurity.com](mailto: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.

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## 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 Cyber 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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## **HUB Cyber Security Secures \$8 Million in Financing to Accelerate Growth and Strengthen Financial Position**

Tel Aviv, Israel, April 5, 2024 (GLOBE NEWSWIRE) -- via IBN -- HUB Cyber Security Ltd. (Nasdaq: HUBC), a developer of confidential computing cybersecurity solutions and services ('HUB' or the 'Company'), is pleased to announce a successful \$8 million financing acquisition via a straight debt arrangement. This strategic financing is part of the company's ongoing effort to fortify its financial foundation and strategically invest in its future.

Opting for a straight debt facility, we have set our sights on fueling HUB's growth, enhancing our working capital, and seamlessly fulfilling our obligations to creditors. This financing mechanism was meticulously chosen to ensure we stay on course with our financial responsibilities while vigorously pursuing our expansion plans.

Noah Hershcoviz, CEO of HUB, remarked, "Securing this financing underlines our commitment to growth and financial stability. It enables our strategic initiatives, meets creditor obligations, and reflects our dedication to transparency and accountability. Additionally, we are nearing the completion of our audit process, a crucial step in timely submitting our year-end financial reports, further affirming our commitment to our stakeholders."

For further information or inquiries, please contact: [info@hubsecurity.com](mailto:info@hubsecurity.com)

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