



Relay Completes Integration of Cybeats Cybersecurity Platform; Commences Scale-up of Commercial Operations

- Relay acquired the Cybeats, cybersecurity company, in late March 2021
- The Cybeats Platform is now commercially available including the *SBOM Studio* product, and multiple pilots are underway in the security and medical device industries
- Cybeats offers Internet of Things (IoT) device manufacturers unparalleled cybersecurity from design phase throughout product life cycle - use cases include critical infrastructure, medical, aerospace, telecom and automotive sectors
- Whitehouse Executive Order (EO) by the Biden Administration on May 12, 2021¹ issues cybersecurity policy to enhance software supply chain with a Software Bill of Materials (SBOM)
- Inventor of the first commercial Firewall and Digital Software Bill of Materials, Chris Blask, and two-time Presidential Appointee and cybersecurity thought leader, Chuck Brooks, have joined as strategic advisors
- Recent cyberattacks on SolarWinds², the Colonial pipeline and Tesla³ demonstrate urgent need and gained widespread attention

TORONTO, May 21, 2021 (GLOBE NEWSWIRE) -- Relay Medical Corp. ("**Relay**" or the "**Company**") (CSE: RELA, OTC: RYMDF, Frankfurt: EIY2) reports on completing the integration of its newly acquired Cybeats Technologies, and commences commercial scale-out.

Relay completed the acquisition of Cybeats in late March 2021,⁴ and has since been engaged in the integration of the Company and scale-up of the platform solution to address market interest. Significant to this transaction, there has been increased global attention to SBOM and the need to track and monitor the supply chain of software, as mandated by the May 12th Whitehouse EO. The Company has quickly expanded the development team to accelerate the commercialization of Cybeats and increased business development resources to support sales activities.

"In just the last week we have had two of the world's most respected specialists in cybersecurity and the President of the United States come out in support of our vision. This is the present and future of the cybersecurity industry and the world is watching," said Yoav Raiter, CEO, Relay Medical Corp. "We have firsthand experience of the level of protection and intelligence required for our point-of-care BioSecurity platform and now with Cybeats on board, we are excited to extend the solution's value into other critical industries."

The Cybeats platform is now commercially available with three pilots underway.⁵ Initial pilots include two mid-sized companies based in North America, and a multinational IoT company, from different market segments.

"When it comes to security risk assessment of connected devices they often prematurely rush to market. Having these devices designed without built-in security or proper diligence and patching to resolve vulnerabilities, leaves devices helpless against modern attacks," expressed Dmitry Raidman, CTO, Cybeats. "That's where Cybeats platform shines the most, delivered as an umbrella solution to increase the security through design, development and operational lifespan of the device."

SBOM Studio™ Product Offering

Cybeats' SBOM Studio™ product allows for the monitoring and analysis of cybersecurity on all components during the design and manufacturing stage ensuring connected devices have been developed with secure software components ("Security by Design") and at the top level of security before it is introduced commercially to the market. Once devices are deployed the Cybeats agent continues to monitor and protect the health of the device to ensure that future attacks are identified and nullified automatically.

Cybeats' advanced security platform had been designed to protect high-valued connected IoT and operational technology (OT) including medical, critical infrastructure, industrial equipment, aerospace, telecom, and automotive devices. Cybeats' solution is integrated within the device, and combines threat intelligence expertise with situational awareness to detect and eliminate attacks within seconds and warn security professionals in real time, all while ensuring critical operation of the breached device continues without disruption.

The Cybeats IoT security platform's capabilities span across detecting and mitigating attacks instantly, to enabling device makers to identify and fix security flaws during the product's design phase, and empowering end users with fleet management tools such as secure firmware updates. The platform is centered around an easy-to-use dashboard for early discovery of vulnerabilities during development and supports delivering a reliable device aligned with principles of security by design. Manufacturers can seamlessly integrate the platform in a way that allows them to monetize cybersecurity services and provide valuable security insights to front line security professionals, reducing overhead and automating forensics data collection for remote analysis of malicious attacks. This allows Cybeats' customers to build a high level of security into the device in a timely and cost-efficient manner.

Market & Opportunity

High-profile cyber attacks such as those on the Colonial Pipeline,⁶ SolarWinds,⁷ and on Tesla⁸ from recent headline news have struck a chord. The SolarWinds breach alone affected at least 100 U.S companies, 9 federal agencies, and 6 EU institutions; highlights the urgent need for effective cybersecurity enforcement for business and critical infrastructure worldwide.⁹

The FDA has indicated that cybersecurity of medical devices will be a key aspect of approvals moving forward to protect patients and privacy. Further to that, with the advance of telehealth and remote diagnostic devices during COVID-19, the market for medical cybersecurity is expected to grow significantly.

In an urgent and necessary response, Joe Biden set forth an Executive Order to protect the Nation's cybersecurity.¹⁰ The mandate marks cybersecurity as a top priority to the Federal Government, leading all Federal Information Systems to exceed the standards and minimum requirements set forth by the order.

The Order's primary mandate is to enhance the integrity of software supply chains by requiring a Software Bill of Materials (SBOM); a solution that is already at the core of the Cybeats' platform.¹¹

Following the lead of the Biden administration, regulatory bodies in Europe are also accelerating the pace of requirements adoption; pushing manufacturers of IoT devices to secure 'smart' consumer products connected to the Internet, like televisions, cameras, wearable fitness trackers, smart home assistants, and household appliances. A new regulatory requirement of the UK government obligates IoT manufacturers to inform customers about the duration of time for which a smart device will receive necessary security software updates.¹²

The rapidly growing IoT security market is on course for \$73 Billion at a 31% CAGR,¹³ further fueled by the May 12 Whitehouse mandate. The pace of adopting IoT connected devices is expected to triple to 55 billion by 2025.¹⁴ Many of these connected devices are built with vulnerabilities to malware attacks because they are not designed with SBOM or modern attacks in mind. Cybeats is poised to capitalize on the immediate market need and newly mandated security requirements.

Recent News

Earlier this month Relay announced the appointment of cybersecurity pioneers and key opinion leaders Chuck Brooks and Chris Blask.

Chuck Brooks, who was an original member of the Department of Homeland Security, has shared how "the Cybeats platform operates as a Security Operations Center (SOC) as a service, providing contextual threat information and an exceptional dashboard that is easy to use. A key benefit of the Cybeats approach is the ability to quickly respond to an attack and limit the amount of device downtime."¹⁵

Chris Blask, the inventor of FireWall and most recently the Digital Bill of Materials, states that "the term 'Software Bill of Materials (SBOM)' appearing in the Presidential Executive Order of last week marks a significant change in cybersecurity and supply chain operations. The Cybeats team has focused on developing the operational tools for applying SBOMs, combining these lists of software components with the telemetry about software running in specific business, technical, and threat environments."¹⁶

For more information on Cybeats and the full suite of solutions please visit www.cybeats.com. Cybeats is a wholly owned subsidiary of Relay Medical Corp.

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About Relay Medical Corp.

Relay Medical is a technology innovator headquartered in Toronto, Canada focused on the development of novel technologies in the diagnostics and AI data science and IoT security sectors.

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¹ <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/05/12/executive-order-on-improving-the-nations-cybersecurity/>

² <https://www.bbc.com/news/technology-55442732>

³ <https://www.bloomberg.com/news/articles/2021-03-09/hackers-expose-tesla-jails-in-breach-of-150-000-security-cams>

⁴ <https://www.relaymedical.com/blog/2021/3/18/relay-medical-closes-acquisition-of-iot-cybersecurity-firm-cybeats-technologies-inc>

⁵ <https://www.globenewswire.com/en/news-release/2021/04/30/2220904/0/en/Relay-Medical-Corp-Provides-Corporate-and-Commercial-Update.html>

⁶ https://en.wikipedia.org/wiki/Colonial_Pipeline_cyberattack

⁷ <https://www.reuters.com/article/us-cyber-solarwinds-microsoft-idUSKBN2AF03R>

⁸ <https://www.bnnbloomberg.ca/hackers-break-into-thousands-of-security-cameras-exposing-tesla-jails-hospitals-1.1574681>

⁹ <https://www.politico-eu.cdn.ampproject.org/c/s/www.politico.eu/article/us-senator-mark-warner-calls-for-urgent-transatlantic-cooperation-on-cybersecurity/amp/>

¹⁰ <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/05/12/executive-order-on-improving-the-nations-cybersecurity/>

¹¹ <https://www.relaymedical.com/blog/2021/5/18/relay-medical-applauds-white-house-executive-order-on-improving-cybersecurity-highlights-sbom-studio>

¹² <https://www.ietfsecurityfoundation.org/uk-government-update-on-plans-for-consumer-iot-security-regulation/>

¹³ <https://www.prnewswire.com/news-releases/iot-security-market-to-garner-73-92-bn-globally-by-2026-at-31-2-cagr-says-allied-market-research-300989580.html>

¹⁴ <https://www.idc.com/getdoc.jsp?containerId=prAP46737220>

¹⁵ <https://www.relaymedical.com/blog/2021/5/4/relay-welcomes-global-cybersecurity-thought-leader-expert-and-influencer-chuck-brooks-to-cybeats-advisory-board>

¹⁶ <https://www.relaymedical.com/blog/2021/5/20/relay-welcomes-renowned-cybersecurity-expert-digital-bill-of-materials-inventor-chris-blask-to-advisory-board>