

# Cybeats Reports on Partnership with Canada's APMA and Launch of Project Arrow; Cybeats Designated Official SBOM Management Provider

Toronto, Ontario--(Newsfile Corp. - December 20, 2022) - **Cybeats Technologies Corp. (CSE: CYBT) ("Cybeats" or the "Company")** is pleased to report on its partnership with APMA<sup>[1]</sup> (Automotive Parts Manufacturers' Association) and the upcoming launch of Project Arrow<sup>[2]</sup>, its all-Canadian zero-emission electric concept vehicle. Cybeats is also pleased to announce its designation as the 'Official SBOM Management Provider' of Project Arrow and the APMA.

The APMA is Canada's national association representing OEM producers of parts, equipment, tools, supplies, advanced technology, and services for the worldwide automotive industry, and accounts for 90% of independent automotive parts production in Canada. Cybeats is engaged with APMA's reach and their partners to deploy its SBOM management solution throughout the automotive sector in Canada. Cybeats is also honoured to be the designated cybersecurity advisor for Project Arrow, which is on track for its CES 2023 debut<sup>[3]</sup> in Las Vegas on January 5, 2023.<sup>[4]</sup>

*"Cybeats' technology is enabling the world's first automobile with complete software supply chain transparency. Every modern electrified vehicle has a dramatically larger digital footprint than the internal combustion engine platform it replaces. The integrity and security of that footprint must be a foundational element of vehicle design and we are excited to work with Cybeats to ensure the Project Arrow concept vehicle serves as a prime example of this vision,"* said **Flavio Volpe, President of APMA.**

*"Not only does our partnership with APMA and Project Arrow provide validation for our SBOM Management solution in the automotive sector, but also provides access to commercial opportunities through the APMA partner network. Reducing the cost of protecting vehicle software from security threats is an integral value-add across the automotive sector, as organizations have both new and growing cybersecurity mandates but also with the same production economic constraints at scale,"* said **Yoav Raiter, CEO, Scryb Inc.**



Project Arrow- Canada's First Zero Emissions Concept Vehicle<sup>[5]</sup>

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/3927/148784\\_850dd53454c2b98f\\_001full.jpg](https://images.newsfilecorp.com/files/3927/148784_850dd53454c2b98f_001full.jpg)

Automobiles now run on more than 100 million lines of code<sup>[6]</sup>, and this does not include code that runs the autonomous self-driving software on some vehicles. The latest estimates predict there will be one billion lines of code in autonomous vehicles. The code developed for these vehicles also includes open source software, which could contain reused software with unknown cybersecurity vulnerabilities. This shift emphasizes the need for SBOM associated with all software components running in vehicles now and onwards.

The North American automotive sector was valued at over \$100 billion USD in 2022, and the automotive security market is expected to reach \$32.41 billion by 2030, growing at over 16% CAGR.<sup>[7]</sup> Canadian organizations comprising this market include companies like Magna, who have ranked consistently in the Fortune Global 500 list for 20 years in a row since 2001, and is the largest automobile parts manufacturer in North America by sales of original equipment parts.<sup>[8]</sup>

Two new UN regulations, adopted by UNECE's World Forum for Harmonization of Vehicle Regulations, covers identifying, assessing, and monitoring cyber risks, including security by design, and providing safe and secure software updates. Security firm Blackberry<sup>[9]</sup> stated that "WP.29 on 'Cybersecurity and Software Updates' adopted a new international automotive cybersecurity regulation to pave the way for connected vehicles and mitigate the cybersecurity risks posed to passenger vehicles."<sup>[10]</sup>

The cybersecurity and software update proposals adopted by WP.29 require automakers to implement measures to:

- Manage vehicle cybersecurity risks.
- Secure vehicles by design to mitigate risks along the supply chain.
- Detect and respond to security incidents across the vehicle fleet.
- Provide safe, secure software updates that do not compromise vehicle safety.

## **Cybeats SBOM Studio**

*SBOM Studio* provides organizations with the capability to efficiently manage SBOM and software vulnerabilities and provides proactive mitigation of risks to their software supply chain. Key product features include robust software supply chain intelligence, universal SBOM document management and repository, continuous vulnerability, threat insights, precise risk management, open-source software license infringement and utilization, and secure SBOM exchange with regulatory authorities, customers and vendors, at reduced cost.

A software supply chain is composed of the components, libraries, tools, and processes used to develop, build, and publish a software artifact<sup>[11]</sup>. Software vendors often create products by assembling open source and commercial software components. A "software bill of materials" (SBOM) has emerged as a key building block in software security and software supply chain risk management. A SBOM is a nested inventory, a list of ingredients that make up software components.<sup>[12]</sup>

## **About Project Arrow**

APMA of Canada launched the first original, full-build, zero-emission concept vehicle named "Project Arrow." The all-Canadian concept vehicle is to be designed, engineered, and built through the joint efforts of the world-class automotive supply sector and post-secondary institutions in Canada. Answering the federal government's call for a zero-emissions future by 2050, Project Arrow brings together the best-in-class of Canada's electric-drive, alternative-fuel, connected, autonomous, and light-weight technology companies. As the North American market enters a new automotive era focused on "ACES" (autonomous, connected, electric, shared), Project Arrow is a lighthouse initiative that showcases the capability of Canada's world-class automotive supply sector by bringing together Canada's Tier 1 supply chain, auto-tech SMEs, and academic institutions.

Project Arrow builds on the success of Canada's auto sector in advanced manufacturing with the goal of

establishing a more value-added, technology-centered foundation to drive a new age of automotive. The initiative will encourage OEMs in Canada and elsewhere to invest in developing next-generation products and technologies within the Canadian auto tech ecosystem. For more information, visit <https://projectarrow.ca>

## About APMA

The APMA is Canada's national association representing OEM producers of parts, equipment, tools, supplies, advanced technology, and services for the worldwide automotive industry. The Association was founded in 1952, and its members account for 90% of independent parts production in Canada. In 2018, automotive parts shipments were over \$35 billion, and the industry's employment level was over 100,000 people. For more information, visit <https://www.apma.ca>.

**SUBSCRIBE:** For more information, or to subscribe to the Company's mail list, visit:

<https://www.cybeats.com/investors>

## About Cybeats

Cybeats is a leading SBOM management and software supply chain intelligence technology provider, helping organizations manage risk, meet compliance and secure software from procurement, development through operation. Our platform provides customers with deep visibility and universal transparency into their software supply chain, as a result enables them to increase operational efficiencies and revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>

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## Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Under the parent company, Scryb Inc., company filings are available at [sedar.com](https://www.sedar.com).

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[1] <https://apma.ca/>

[2] <https://projectarrow.ca/>

[3] <https://www.ces.tech/>

- [4] <https://www.cbc.ca/news/canada/windsor/windsor-arrow-project-partial-unveiling-1.6621933>
- [5] <https://projectarrow.ca/>
- [6] <https://medium.com/next-level-german-engineering/porsche-future-of-code-526eb3de3bbe>
- [7] <https://www.alliedmarketresearch.com/automotive-cyber-security-market-A08901>
- [8] [https://en.wikipedia.org/wiki/Magna\\_International](https://en.wikipedia.org/wiki/Magna_International)
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- [12] <https://www.cisa.gov/sbom>



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