

Cybeats Applauds SBOM Mandates Outlined in \$1.7 Trillion Omnibus Appropriations Bill

Toronto, Ontario--(Newsfile Corp. - December 22, 2022) - **Cybeats Technologies Corp. (CSE: CYBT) ("Cybeats" or the "Company")** is pleased to provide market commentary further to the \$1.7 Trillion USD omnibus appropriations bill released on December 19¹. Once passed, the law will create new requirements for medical device manufacturers to ensure their devices meet certain cybersecurity standards.

Medical device manufacturers will be required to submit a Software Bill of Materials (SBOM) to the FDA that includes all standard, open source, and critical software components used by the devices. *SBOM Studio* provides medical device manufacturers with the capability to efficiently manage SBOM's and their software vulnerabilities, as well as provides solutions for SBOM exchange with regulatory authorities such as the FDA. Cybeats recently announced commercial pilots² with Fortune 500 companies which include medical device manufacturers, many of whom are proactively seeking SBOM management solutions in preparation for FDA regulations.

"This bill outlines more regulation in favour of the SBOM standard, and with widespread mandates facing medical device manufacturers, helps further expand the market opportunity for Cybeats' SBOM management solutions," said **Yoav Raiter, CEO, Cybeats**. "With increasing device connectivity and cybersecurity threats, this legislation indicates the need for transparency with regard to the software components used in medical devices. With SBOM Studio, manufacturers gain the confidence and certainty in the software running on their medical devices, and can more effectively manage their SBOMs and comply with these new FDA regulations."

The provisions in the omnibus bill lay out important guidance to ensure device manufacturers are prepared to identify and react to post-market software vulnerabilities in their products within 90 days. Additionally, new SBOM requirements will force vendors to determine if problems exist in the third-party components they leverage in their software. Medical device manufacturers can no longer ignore the risks posed to patients by security risks in the software they use.

"It is great that policy makers are recognizing the importance of software transparency and adopting SBOM standards. The SBOM Studio product was designed with the anticipation of these types of regulatory shifts, and directly services the needs of large organizations that are now faced with the daunting task of managing and securely sending their valuable SBOMs and software assets to government agencies such as the FDA," said **Dmitry Raidman, CTO, Cybeats**.

Medical device companies will also be required to submit medical devices for approval to the Food and Drug Administration (FDA) to meet a number of cybersecurity requirements including addressing post-market vulnerabilities and fixes for critical software bugs. The FDA will oversee organizations by ensuring they monitor, identify, and address postmarket cybersecurity vulnerabilities and exploits and ensure their devices and systems are secure with up-to-date firmware and patches.

Given the increasing use of software in connected medical devices, the cybersecurity provisions included in the 2023 omnibus represent an important step forward in ensuring medical device safety and security. Even well-constructed software can contain highly impactful vulnerabilities that can affect the ability of software to function properly, and with the widespread use of third-party and open source software, medical device manufacturers may not even be aware of exploits that can impact patient care.

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 artifact³. 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.⁴

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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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).

¹<https://www.appropriations.senate.gov/news/majority/chairman-patrick-leahy-d-vt-releases-fiscal-year-2023-omnibus-appropriations-bill>

²<https://www.cybeats.com/news/cybeats-provides-commercial-update-with-respect-to-several-ongoing-commercial-pilots-with-fortune-500-companies>

³ https://en.wikipedia.org/wiki/Software_supply_chain

⁴ <https://www.cisa.gov/sbom>



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