

Cybeats Announces Cyber Contract with U.S. Electrical Grid Provider

TORONTO, April 30, 2024 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) (OTCQB: CYBCF), a Company offering industry-leading cybersecurity software, is pleased to announce a SaaS ("software as a Service") agreement with one of the largest electrical infrastructure companies in the U.S.



Cybeats. Software Made Certain. (CNW Group/Cybeats Technologies Corp.)

Cybeats' new client provides electrical infrastructure and industrial control systems (ICS) technology that operates in a 'critical state', meaning the operating performance, including software, could affect the safety of citizens as well as national security interests. Cybeats has already secured four of the global top 10 ICS providers, but given the enhanced regulatory pressures on U.S. critical infrastructure, the ICS sector remains the largest market opportunity with the highest demand for Cybeats' technology. *SBOM Studio*¹ revolutionizes how companies handle vulnerabilities and provides automated solutions for enhanced management of product and organizational risk.

"The ICS sector presents an immense opportunity for our growth, driven by a surge in regulatory focus on software transparency through SBOM. Both industry regulators and companies now recognize the essential need to increase software transparency. SBOM Studio offers a comprehensive solution that addresses the industry's urgent cybersecurity challenges and operational demands," said **Justin Leger, CEO, Cybeats.**

Regulation & Requirements for Utility Providers

NERC CIP² (North American Electric Reliability Corporation Critical Infrastructure Protection) is a set of requirements and standards to enhance the reliability and security of the electric utility grid by identifying and protecting critical cyber assets that, if compromised or destroyed, would impact the operation of the grid. Violations can also lead to penalties, making it essential for applicable entities to implement effective security measures and compliance strategies.

ISA 62443³ standards provide a structured framework for addressing and mitigating security vulnerabilities in industrial automation and control systems (IACS). These standards are used globally and are applicable to multiple sectors, including manufacturing, power generation, water treatment, and other industries that rely heavily on automation and control systems. They aim to provide a common language and set of best practices to ensure that industrial systems are both secure and resilient against disruptions from cyber threats.

Executive Order 14028⁴ bolsters U.S. cybersecurity through several key measures, including mandating the development of standards like the Software Bill of Materials (SBOM) for more transparent software supply chain security, aimed to enhance national security and address the evolving landscape of cyber threats.

A recent U.S. President's Council of Advisors on Science and Technology (PCAST) briefing from February 2024 highlights the importance of Software Bills of Materials (SBOMs) for industrial controls and utility companies due to their key role in enhancing cyber-physical security. SBOMs provide essential transparency, enabling these companies to better identify and manage vulnerabilities, ensure compliance, and secure their supply chains.⁵

Read more about the power of SBOM and its role in building resilience in critical infrastructure on Cybeats' [Blog, written by Dr. Georgina Shea](#), a renowned cyber expert, member of the PCAST Working Group, and advisor to Cybeats⁶.

Cybeats will be participating in the 2024 ISA OT cybersecurity Summit⁷ in London, UK, an event dedicated to safeguarding operational technology in sectors like energy, manufacturing, and building automation. It will feature the latest updates with ISA/IEC 62443 standards, and provide a platform for sharing insights about protection practices to enhance infrastructure and data security.

About Cybeats

Cybeats is a cybersecurity company providing SBOM management and software supply chain intelligence technology, helping organizations to manage risk, meet compliance requirements, and secure their software from procurement to development and operation. Our platform gives customers comprehensive visibility and transparency into their software supply chain, enabling them to improve operational efficiency and increase revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>

SUBSCRIBE: For more information, or to subscribe to the Company's mail list, visit: <https://www.cybeats.com/investors>

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 products 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. Company filings are available at [sedarplus.ca](https://www.sedarplus.ca).

¹ <https://www.cybeats.com/sbom-studio>

² <https://www.nerc.com/pa/Stand/Pages/ReliabilityStandards.aspx>

³ https://programs.isa.org/automationproday2024?utm_source=google_ads&utm_medium=ppc&utm_campaign=IAPD&utm_content=search&gad_source=1&gclid=C

⁴ <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/05/12/executive-order-on-improving-the-nations-cybersecurity/>

⁵ https://www.whitehouse.gov/wp-content/uploads/2024/02/PCAST_Cyber-Physical-Resilience-Report_Feb2024.pdf

⁶ <https://www.cybeats.com/blog/the-power-of-sboms-building-resilience-in-our-critical-infrastructure>

⁷ <https://otcybersummit.isa.org/>

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/cybeats-announces-cyber-contract-with-us-electrical-grid-provider-302131647.html>

SOURCE Cybeats Technologies Corp.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/April2024/30/c2857.html>

%SEDAR: 00031378E

For further information: James Van Staveren, Corporate Development, Phone: 1-888-713-SBOM (7266), Email: ir@cybeats.com

CO: Cybeats Technologies Corp.

CNW 08:49e 30-APR-24