

Clavister Wins OT Security Contract with Major European Energy Provider

Örnsköldsvik, Sweden - 25 September 2024 - Clavister, a leader in European cybersecurity for mission-critical applications, announced today that it has secured a contract to provide OT security solutions and services to a major European energy provider.

The contract has an initial order value for Clavister of approximately 2 MSEK, with an expected growth to 10 MSEK in the coming few years. The contract includes software licences, turn-key hardware appliances and professional services in the OT (operational technology) security domain. The business with the customer has the potential to further scale into other areas of Clavister's solution portfolio.

The energy and utilities sector is a high-risk industry from a cyber perspective. Threat actors aiming to paralyse a region or even an entire country, are targeting energy systems as a key component in conducting hybrid warfare. The geopolitical situation is clearly one of the major drivers of the cyber challenges within the energy sector. A coinciding trend, however, is the convergence of closed operational technology (OT), with more open internet-based systems. This exposes intrinsically unsecured networks and products to the public, dramatically increasing the threat surface.

To mitigate the industry's shortcomings, the new NIS2 directive - which is now coming into force as national legislation in all the EU member states - places stringent requirements on the energy sector, among others, to implement solutions and procedures to improve the security posture. As a result, an increase in cybersecurity spending is expected across the board within the energy sector.

"There is a real cyber war going on, where the stakes are higher than ever. This is especially true within the energy sector, where successful cyberattacks could have devastating consequences for society. In this critical context, we are particularly honoured to be selected as the cybersecurity provider to this energy provider," comments John Vestberg, CEO of Clavister.

Press Release
25 September 2024 08:00:00 CEST



About Clavister

Clavister is a specialised Swedish cybersecurity company, protecting customers with mission-critical applications for more than two decades. Founded and headquartered in Örnköldsvik, Sweden, Clavister pioneered one of the first firewalls and continues to build robust and adaptive cybersecurity solutions since. Empowering a growing ecosystem of partners and resellers, we are serving customers in more than 100 countries with deployments across the public sector, energy, telecom and defence sectors.

The stock, Clavister Holding AB, is listed at Nasdaq First North Growth Market. FNCA Sweden AB is the Company's Certified Advisor.

For additional information, please visit <https://www.clavister.com/>, and follow us on our official LinkedIn and YouTube channels.

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Attachments

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