

CYBER1 subsidiary Credence Security signs distribution agreement with Picus Security

Sweden, 14th April 2022, CYBER1's subsidiary Credence Security, a leading specialised distributor for cyber security, digital forensics, governance, risk and compliance solutions, announces a distribution agreement with Picus Security (Picus), the pioneer of Breach and Attack Simulation (BAS) technology.

The Picus Complete Security Control Validation Platform enables security teams to achieve the best possible protection from their security tools and provides exciting opportunities for Credence Security's partners to differentiate themselves in the market

The agreement will see Credence Security offer Picus' proprietary Complete Security Control Validation Platform to its extensive network of channel partners in the Middle East and Africa region, allowing them to empower customers with the capability to methodically validate, measure and enhance the effectiveness of their security tools.

Cyber-attacks are growing steadily in volume, strength and variety. 2021 was a record-breaking year for cybercrime with ransomware attacks rising 151%, and an average of 270 cyber-attacks per organization being faced, according to data released by the World Economic Forum in its 'Global Cybersecurity Outlook 2022' report.

The huge economic growth and growing focus on digital investments and innovation have made the MEA region an extremely attractive target for cybercriminals. However, the lack of tangible data and insights about the effectiveness of current security tools are hindering business leaders from making smart decisions about their security strategies. This prevalent challenge is driving increasing demand for BAS solutions, which enable organizations to measure the strength of their security posture continuously and in real-time.

The Picus Complete Security Control Validation Platform is an award-winning BAS solution that simulates over 11k real-world cyber threats such as malware and ransomware in order to comprehensively assess threat prevention and detection capabilities. It also provides actionable mitigation recommendations to help security teams swiftly address coverage and visibility gaps.

"The rapid evolution of today's threat landscape has made it more challenging than ever for security teams to keep up. That is why it is crucial that they understand their threat readiness and have the intelligence they need to make better, prioritised decisions to defend against the risks they face" said **Garreth Scott, Managing Director, Credence Security**. "We are extremely proud to bring Picus' Complete Security Control Validation Platform to the MEA region and we are confident that organizations across key sectors such as manufacturing, transportation, energy and finance will profoundly benefit from its ability to enhance operational resilience."

Laurence Elbana, Regional Sales Director – Middle East and Africa, Picus Security, said, "With greater insight into security control effectiveness, security teams are able to make smarter security and investment decisions that will help them be more proactive in defending against emerging threats. Picus offers a 'complete' solution for security control validation that not only tests the ongoing effectiveness of security controls but also helps to maximize their performance and value. With Credence Security, we get a distribution partner that has deep cybersecurity expertise and a vast network of channel partners that will enable us to offer our platform to a wider array of companies across MEA. Their consultative 'value-add' solution approach also makes them perfectly aligned with our business values and market vision. We believe that through our strong relationship with Credence Security, we can take Picus' offering to customers to new heights here in the region."

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About CYBER1

CYBER1 is engaged in providing cyber resilience solutions and conducts its operations through presences in Sweden, South Africa, United Arab Emirates, Kenya and the UK. Listed on Nasdaq First North Growth Market (Nasdaq: [CYB1.ST](#)), the Group delivers services and technology licenses to enhance clients' protections against unwanted intrusions, to provide and enhance cyber resilience and to prevent various forms of information theft. CYBER1 had revenues of €37.22m in 2021.

For further information, please visit www.cyber1.com/investors.

For all company filings and reports, please visit: <https://cyber1.com/cyber1-investor-information/>

Attachments

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