



PRESS RELEASE

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Cyberus Labs selected by European Commission to secure world of IoT

Cyberus Labs has secured €2 million from the European Commission as part of its Horizon 2020 SME Instrument programme, which offers co-financing for breakthrough ideas with the potential to create entirely new markets or revolutionise existing ones.

Cyberus Labs, with co-financing support from the EU, will now develop **ELIoT PRO** (Easy & Lightweight IoT Protector) – a game-changing end-to-end cybersecurity solution dedicated to all Internet of Things (IoT) networks and devices. **ELIoT PRO** will bring the unique password-free user authentication technology of **Cyberus Labs'** existing product - **CYBERUS KEY** - to the world of IoT.

IoT devices and networks currently suffer from a lack of security leaving them vulnerable to a wide range of cyberattacks. Whether its rogue nations, thieves or terrorists' attacking vulnerable networks, cybercrime is a multi-trillion dollar global threat. IoT devices when hacked by cybercriminals can create devastating financial and reputational damage, and may even endanger human lives.

ELIoT PRO eliminates one of the major threats to cybersecurity - the need for passwords between people, machines and devices - to provide complete protection to IoT users, devices and data. By combining secure Human to Machine (H2M), and Machine to Machine (M2M) authentication and communication with lightweight encryption, the end-to-end cybersecurity solution will make IoT networks safer than ever.

George Slawek, CEO, Cyberus Labs, said: "EU contribution will speed up ELIoT Pro's development and time to market by a minimum of 18 months. We are delighted to receive EC funding for this critical project and to be recognised by the EC as an innovative cybersecurity company – only 5% of companies that applied for funding actually received it. It is also a strong confirmation of Cyberus Labs' direction and focus on end-to-end IoT security solutions protecting networks, devices and data from hackers."

The final ELIoT PRO product will be ready in mid-2019, and planned deployments will follow in sectors such as the automotive industry, smart cities, smart homes, and industrial IoT.

For more details please contact us at office@cyberuslabs.com

NOTES TO EDITORS:

About Cyberus Labs

Based in Poland, with proven Silicon Valley experience, we're a team of cybersecurity specialists that fully understand the new cyber threats faced by your business or organisation, whatever your size.

From traditional sectors who have fully embraced the digital age like banking and e-commerce to the fast-growing world of IoT, your consumers are under threat from hacking attacks in the form of phishing, identity and data theft, and much more.

Put simply, we eliminate the risk of stolen passwords or credentials for both your users and devices - with our unique password-free authentication using one-time transaction codes. And that makes your users, data and devices more secure than ever before.

About Horizon 2020 SME Instrument

Horizon 2020 funds high-potential innovation developed by SMEs through the SME instrument. The SME instrument offers Europe's brightest and boldest entrepreneurs the chance to step forward and request funding for breakthrough ideas with the potential to create entirely new markets or revolutionise existing ones.

Cyberus Labs is the first Polish company selected for the SME Instrument grant in 2018, since the new evaluation process with pitching in Brussels was been introduced. To date, only 10 Polish SMEs have been selected as beneficiaries of the SME Instrument since its start in 2014.

ELIoT PRO joined the prestigious group of the most innovative European projects selected for funding from the SME Instrument (Horizon 2020) to complete development and bring the product to market as quickly as possible.