

TrustDefender raises \$16m for global expansion, to combat increased online crime

Sydney, Australia – Tuesday 16th March, 2010: Following an AUD \$16m investment by Nexbis Ltd (ASX: NBS), Australian based company TrustDefender has embarked upon a strategic initiative to bring its ‘revolutionary real-time risk based online transaction security solutions’ to a market which is increasingly under sophisticated waves of crimeware attack.

The funding will be used to expand sales, marketing and delivery operations in Europe and North America where online crime is continuing to grow exponentially.

“According to the FBI, online fraud has increased over 100% between 2008 and 2009⁽¹⁾ in the USA alone. Our goal is to drive increased confidence in online transactions, protect people’s identities and reduce the cost of doing business online, said Ted Egan, CEO of TrustDefender.

The successful investment will allow TrustDefender to execute a growing number of projects in Tier 1 and Tier 2 financial institutions, businesses, Governments and banks to strengthen its already world-beating product lines. The round was led by UK based Anthem Corporate Finance ⁽²⁾.

“The Internet is an extremely valuable customer service tool and sales channel, especially for consumer facing companies, yet is being threatened by the ever increasing sophistication of crimeware,” said Johann Young, CEO of Nexbis. “TrustDefender has developed an unparalleled solution that insulates online transactions from malicious software. The market opportunity for this technology is significant, and spans financial services, Government, retail and consumer markets. The prospects for TrustDefender are extremely bright.”

A recent report by Gartner illustrates the risks of today’s malicious software and warns how hackers are defeating tough authentication⁽³⁾. The report supports the technology and solutions, which TrustDefender has used for several years, to fill the crimeware security gap. Gartner highlight a crucial point, “Fraudsters have been raiding user bank accounts that seemingly were protected by strong two-factor authentication, but any sensitive Web application is similarly vulnerable.”⁽³⁾

Unique benefits of the TrustDefender Technology:

- Revolutionary new approach to endpoint security through ‘memory forensics’
- Real-time risk based technology wraps security around the existing authentication, transaction and traditional anti-virus/fraud detection security solutions at both the consumer and back end
- Ability to deal with any deficiency on the server side and the ability to proactively secure users, regardless of the already existent malicious software on an end-user’s machine
- Simultaneously addresses the missing points of real-time security health status reported to the end-user and the financial institution
- Independent of the web browsers where ‘man-in-the middle’ attacks often occur due to weaknesses in the browser technology

Ted Egan concludes, “securing a major investment coming out of tough economic conditions and striking an excellent strategic partnership with Nexbis, who share our goals, is testament to the strength of our technology, our management team, and the huge market opportunity that defeating cybercrime represents.”

-End-

For more information visit:

www.trustdefender.com and www.trustdefender.com/blog

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Notes to Editor:

(1) Reported losses from online fraud more than doubled last year, from \$265 million in 2008 to nearly \$560 million in 2009, FBI, http://www.ic3.gov/media/annualreport/2009_IC3Report.pdf

(2) The Round was led by Anthem Corporate Finance, a London based corporate finance house which specialises in the telecommunications and technology space, with a particular focus on the defence and cyber security sectors. <http://www.anthemcf.com>

(3) Computerworld Article: "Hackers are defeating tough authentication, Gartner warns"

<http://www.computerworld.com/s/article/9142309>

Gartner Report: "Where Strong Authentication Fails and What You Can Do About It"

http://www.gartner.com/DisplayDocument?id=1245013&ref=g_fromdoc

About Nexbis Ltd

Nexbis Limited - NBS (formerly known as Entertainment, Media & Telecoms Corporation Limited, ETC), incorporated in Australia and publicly listed on the Australian Stock Exchange, is a world leader in the development of applications which allow enterprises and Governments to interact and transact over the mobile internet. From strong financial foundations and leveraging over 12 years of Intellectual Property in mobile technologies, Nexbis today leads the world in forensic level identity verification and enforcement technologies.

About TrustDefender

TrustDefender is the worldwide leading provider of 'real-time risk based online transaction security solutions' to safeguard consumer, financial institution and business online transactions. TrustDefender's revolutionary technologies enable users to verify its security health state, perform a memory forensics analysis and secure their mobile computing device in real-time - before and during any Internet transactions. The Enterprise Server incorporates a real-time risk-scoring engine that together with the rules and policy engine is always in control and can give the financial institution a server-side tool to mitigate the risk on both ends and includes an extensive Auditing and Reporting module. TrustDefender is the world's first security solution which enables online businesses to integrate the home user or end user's PC into one overall security chain.

TrustDefender was founded in December 2005 after the founders discovered the traditional security model was broken – and decided to fix it.