



**Board of Regents
Committee on Economic Development and Technology Commercialization**

**Columbus Center
701 E. Pratt Street, Baltimore, MD
June 7, 2018**

Public Session Agenda

- (1) [Featured Start Up: Cyber Crucible – Dennis Underwood, CEO & Founder \(Information Item\)](#)
- (2) Excel Maryland Implementation Plan – Mitch Horowitz, TEconomy Partners, LLC Principal/Managing Director (Information Item)
- (3) USM Office of Economic Development Update – Tom Sadowski, Vice Chancellor for Economic Development (Information Item)



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: Featured Startup: Cyber Crucible

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: Thursday June 7, 2018

SUMMARY: Dennis Underwood, the CEO, Inventor and Founder of CyberCrucible will provide an overview of their technology and business model. CyberCrucible is one of the stars at Bwtech’s Cyber Incubator and was named 2018 “Cyber Company to Watch” by the Cybersecurity Association of Maryland (CAMI). The company offers both rapid detection and remediation of cyber attacks in near real time using a highly automated process. The company is supported by a patent that addresses end-to-end processing of data traffic, analysis and extraction of specific hacker operations data. CyberCrucible has been recommended for Momentum Fund investment.

ALTERNATIVE(S): This item is for information purposes.

FISCAL IMPACT: There is no fiscal impact

CHANCELLOR’S RECOMMENDATION: n/a

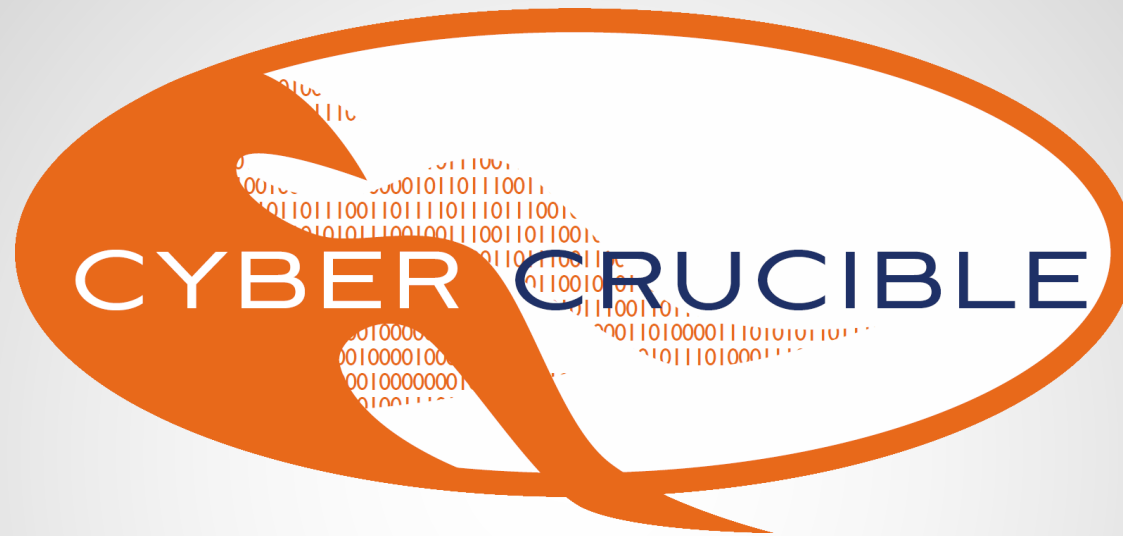
COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Tom Sadowski (410) 576-5742



Breaches Happen.
Take Control.

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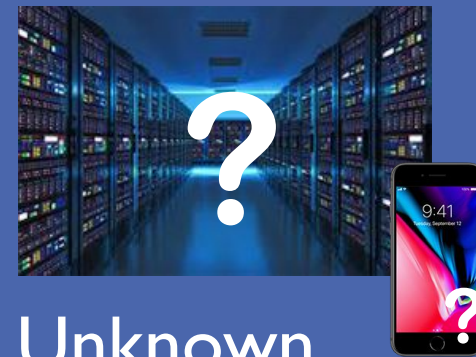
PROBLEM: MISSING BREACH DATA WASTES BILLIONS



Manual Labor



Unknown
Breach Details



Unknown
Infected Assets



Unmanaged Escalating Costs starting around \$2.4 million/breach



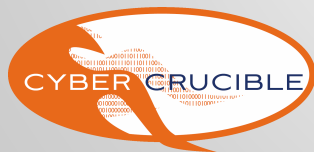
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PATENTED SOLUTION: CYBER CRUCIBLE IS
THE NEW NECESSARY DATA SOURCE

- **Collect** suspicious network data
- **Identify**, and **extract** the intelligence attackers require to manage malware
- Organize and **display** the attacker's operations
 - down to the individual command and stolen file



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CYBER CRUCIBLE EMPOWERS COMPANIES TO SAVE MILLIONS



Pre-Theft
Defense



Fast, Precise
Theft Reporting



Tailored
Cleanup



Managed and Minimized Risk + Costs



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CUSTOMER VALUE: DAILY + CRISIS SAVINGS

TYPICAL DATA BREACH COSTS

- \$388 per record reported lost
 - \$13.6 million expense (March 12, 2018)
- Fines & Lawsuits
 - \$3.5 million fine (February 1 2018)
- **Lost Stock Value & Customers**
 - \$227 million loss (March 29 2019)

CYBER CRUCIBLE ADVANTAGE

- Monthly subscription
- Automated analysis
- 90% reduced remediation costs
- No or minimal records lost
- No or limited fines
- No or limited customer & stock effects



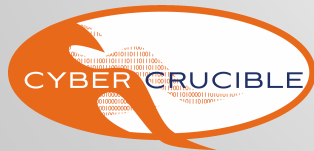
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MARKET: AUTOMATED MDR

- Managed Detection and Response (MDR) Services (Gartner)
- Current Market Adoption: 1%
- 2020 Market Adoption: 80%
- Cyber Crucible **Automation** positions for market dominance over MDR services



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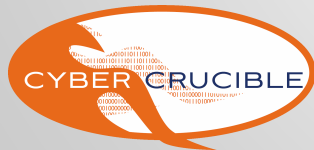
CYBER CRUCIBLE TEAM: GOTS SECURITY PRODUCT INVENTORS



- **Dennis Underwood: CEO, inventor, founder**
 - Cybersecurity principal engineer and malware analysis expert with 17+ years experience, including 10+ years with NSA
 - Owner of Cyber Delivered, LLC, a combat veteran-owned managed security services provider (MSSP)



- **Justin Horst: Senior Cybersecurity Engineer**
 - Highly sought after end-to-end security product engineer
 - Expert at both client integration & software development
- **7 high-performing cybersecurity developers**
- **Strong, highly active advisory board**



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