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Onward Security becomes part of the DEKRA family in the APAC region / DEKRA strengthens Cybersecurity Business



Stuttgart (ots) -

- Acquisition of leading provider of Cybersecurity testing and certification services
- Onward Security has presence in major Asian markets

Expert organisation DEKRA, a global leader in safety, security, and sustainability, has announced its acquisition of Onward Security in Taiwan, a prominent provider of cybersecurity solutions. The acquisition comes as DEKRA takes significant steps to expand its service portfolio in the rapidly growing field of product testing and certification cybersecurity. With experience and services for the Consumer, Industrial, ICT, Medical and Automotive sectors. Onward Security will be key for further accelerating DEKRA's growth in different countries in the APAC region and globally.

Onward Security, founded in 2014, specializes in providing cybersecurity compliance solutions to clients in IoT/IIoT device manufacturing, automotive, industrial, medical and other industries. In the APAC region, the company is a leader in IoT cybersecurity testing and certification services. Furthermore, Onward Security provides cybersecurity evaluations and develops automated security assessment tools with AI and machine learning features. In 2021, Onward Security has been selected as "Hot Company" in the Cybersecurity Internet of Things, Global InfoSec Awards.

The transaction is part of DEKRA's strategy to become the global leader in cybersecurity, testing and certification services. DEKRA has already made investments in this area, acquiring Epoche & Espri in 2017, a Common Criteria and FIPS laboratory based in Madrid/Spain and established the DEKRA Global Cybersecurity Hub in Year 2022. With Onward Security, DEKRA strengthens its capacity and services portfolio in cybersecurity evaluations, assessment, certification, and R&D in the APAC region.

Mike Walsh, DEKRA Executive Vice President for the APAC region: "I'm very excited about the acquisition. Onward Security's expertise and services are a perfect fit for our business, and we are confident the combined strengths of our two companies will enable us to boost our presence in the APAC region and to deliver even more valuable services to our customers globally. The increasing complexity of cyber threats, coupled with the need for businesses to have a trusted partner in cybersecurity, has made it a crucial area of investment for DEKRA."

Fernando E. Hardasmal, DEKRA Executive Vice President and Head of the Service Division Digital & Product Solutions: "The integration of Onward Security will allow us to broaden our cybersecurity services portfolio and add R&D capabilities. DEKRA will be able to offer its clients comprehensive solutions that address the new regulatory challenges and market access to key regions with an expanded portfolio of accreditations. We know Onward Security's Team for years now, they are very talented and share with DEKRA values and ambition, we are proud to have them as part of the DEKRA family."

Morgan Hung, Co-Founder of Onward Security, Chairman and General Manager also expresses his excitement about the opportunity to work together: "We believe that our expertise in IoT cybersecurity will complement DEKRA's already existing

capabilities, to lead the way in developing IoT cybersecurity and providing our clients with first-class cybersecurity solutions."

About DEKRA

DEKRA has been active in the field of safety for almost 100 years. Founded in 1925 in Berlin as Deutscher Kraftfahrzeug-Überwachungs-Verein e.V., it is today one of the world's leading expert organizations. DEKRA SE is a subsidiary of DEKRA e.V. and manages the Group's operating business. In 2022, DEKRA generated preliminary sales totaling almost EUR 3.7 billion. The company currently employs over 48,000 people (as of 30.09.2022) in approximately 60 countries on all continents. With qualified and independent expert services, they work for safety on the road, at work and at home. These services range from vehicle inspection and expert appraisals to claims services, industrial and building inspections, safety consultancy, testing and certification of products and systems, as well as training courses and temporary work. The vision for the company's 100th birthday in 2025 is that DEKRA will be the global partner for a safe, secure, and sustainable world. With a platinum rating from EcoVadis, DEKRA is now in the top one percent of sustainable businesses ranked.

Contact:

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Tilman Vögele-Ebering

+49.711.7861-2122

+49.711.7861-742122

tilman.voegel-ebering@dekra.com

Medieninhalte



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