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Defendify delivers a Comprehensive Multi-Layer Cybersecurity Solution in One Platform that Simplifies Protection for Small Businesses

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CEOCFO: ***Mr. Simopoulos, the first thing I see on the Defendify™ website is "Security Simplified." How so?***
Mr. Simopoulos: That is a great question! It is interesting when you talk to small business operators about cybersecurity, they are going to tell you that they are worried about it, they are reading about it in their trade magazines, they are hearing about these incidents happening in enterprise organizations like ransomware attacks and so on, but they do not necessarily understand what cybersecurity really is. They have a feeling that it is more than just antivirus on their computers and when they go in and they start, for instance, talking to a cybersecurity company or doing research on it, it gets very, very complicated.

There are many different ways that you can approach it, whether that is just technology or training and policies and so forth. Therefore, our goal and our mission was to deliver a solution in a platform that really simplified the concept of cybersecurity and deliver it in a way that it was a comprehensive nature, so that it had multiple layers, but so that even the average business operator could understand what it was all about and how they were going about protecting their organization.

CEOCFO: ***What were some of the challenges in creating the simplified version?***
Mr. Simopoulos: I think that was the challenge. What we were trying to do was take complex concepts and descriptions of technology and solutions and then use natural language to explain it so that anyone could understand it. That was the challenge and the problem that we were trying to solve, figuring out how to take complex, technical IT concepts and bring that to the regular user. I think we have done a pretty good job. As people go to our website they can read and understand the concept that we are putting in front of them there.

CEOCFO: ***What is your solution? How does a company react with Defendify?***
Mr. Simopoulos: What we really know is that for a small business to be successful in cybersecurity they need to have more than just antivirus and a firewall to protect their business today. They have got to have multiple layers of protection and it needs to be comprehensive in nature. If you go and look at an enterprise organization it is really interesting what they are doing. They have security professionals on staff and they are deploying a bunch of technology. They are building policies. They are training all of their users who use computers on how to be cyber defenders. Therefore, for them it is much easier because they have those professionals on staff.

What we have decided to do and what we have built here is a cybersecurity platform where an individual can log into it and take their organization through a step by step process of implementing similar things that an enterprise organization

has, but in a simplified and understandable way. They can actually go and build policies and plans, which is an important part of cybersecurity. They can actually deliver training to their employees so that they understand what cyber fraud looks like and how to identify it and what to do when they bump into it. They can also run test scans to see where their organization has weaknesses. For example, they can perform an organizational assessment on themselves and it will tell them and show them where they have strengths, weaknesses, where they have holes and give them recommendations as to how they could make improvements there, all inside one software application that is all web-based and done in a simplified way.

CEOCFO: ***How do you ensure user friendliness? It is always hard, as the developer, to intuitively know the next steps to put yourself in to understand the user's position? Some people, like myself, need every word spelled out. How do you know your solution is as user friendly as you want it to be?***
Mr. Simopoulos: That is a great question! I love that! There are a couple of things. The first thing is that on our team here we have UX/UI designers; people who are actually skilled in doing that in a proper way. They are thoughtful in the way that they build out the interface that a user will interact with. They will ensure that it is done in an easy and simplified fashion. My business partner, Andrew Rinaldi, is also really skilled in taking these complex words and technologies and really turning them into a simplified approach. He leads that charge in making sure that it is delivered in a concise and easy to understand manner for the end user.

"We have learned that we have a very unique offering in the marketplace that is truly making a difference! For example, we had an end user customer share with us the other day that based on the training and everything that they had done inside the Defendify platform, one of their employees actually identified a cyberattack. It was a pretty complicated one that came in via email, actually trying to trick them into some financial activity that they should not have and the employee identified it and reported it right away and they felt that is was all based on the training. That is a great feeling when you have accomplished something like that and know that you helped out a small business!"- Rob Simopoulos

A couple of other things that happen as well through the process is that once we launched with Defendify we did have a number of test pilots; companies who would utilize the platform and provide us feedback so that we knew if it was easy enough for them to use, if they had full understanding of what they were actually doing when they interacted with it. Then finally, we set a continuous improvement process. Therefore, we are always talking with our end users and asking them, "What do you think about the platform? Do you have any challenges? Do you have any recommendations?" We want to try to get that feedback from them as much as possible. Finally, on that whole side as well, we deliver Defendify through a group of channel partners. Quite often these tools are delivered to the end user through IT providers who help support those end user customers at small businesses, so they also provide us great feedback on where we can make improvements. We are getting feedback from the end users who are using the platform along with their IT providers on an ongoing basis.

CEOCFO: ***What are the one or two major things you have learned from feedback? What has changed since you started Defendify?***
Mr. Simopoulos: We have learned that we have a very unique offering in the marketplace that is truly making a difference! For example, we had an end user customer share with us the other day that based on the training and everything that they had done inside the Defendify platform, one of their employees actually identified a cyberattack. It was a pretty complicated one that came in via email, actually trying to trick them into some financial activity that they should not have and the employee identified it and reported it right away and they felt that is was all based on the training. That is a great feeling when you have accomplished something like that and know that you helped out a small business!

CEOCFO: ***Why the change of name last year from Launch Security to Defendify?***
Mr. Simopoulos: We actually started our company as a cybersecurity consulting firm. With Andrew and I, our goal was that we wanted to provide consulting services. We would actually do assessments, training, and testing, but we would do that all in a consultative fashion and we did that under the Launch Security name. We went out and we helped many companies and businesses—we were doing great. However, we realized that there was a better way to deliver it to a larger group of small businesses and that was really to digitize that whole concept.

After a long process of coming up with the concept and putting it into a business plan we decided that it made total sense to build this all-in-one cybersecurity platform and that we could have exponential growth and be able to really help so

many more businesses and also do it in a more cost-effective manner. We put a team together; we started coding the platform and then when we launched in September of 2018, under our new name, Defendify.

CEOCFO: ***How do you reach out to channel partners? I am guessing they can quickly understand the difference in what you provide compared to some other services, but how do you get attention?***
Mr. Simopoulos: Absolutely! Channel partners are connected with us in two different ways. One is that quite often they are hearing about Defendify and they are constantly out there looking for new solutions to help their customers. Sometimes these are inbound where they will come into our team and say, "I would love to have a demo of Defendify and learn how I can partner with you to provide Defendify to our customers." However, we also have sales and marketing teams that are going out across North America right now, who are actually reaching out to these IT providers and asking them if they are looking for a unique way to provide cybersecurity to their customers, demoing the Defendify platform and then bringing them into partnerships if it makes sense.

We only launched in September, but many of these inbound requests are coming from IT providers all over the world! We have had requests from Europe, Australia, India and Africa and a number of different places. There is obviously a huge opportunity for us to provide these tools to organizations all over the world who can then help protect small businesses.

CEOCFO: ***Cost is always a factor, but is it a big consideration for your customers? Do they recognize the value easily?***
Mr. Simopoulos: I think that cybersecurity today is quickly moving from a "nice to have" to a "must have." I think that cost is still a major factor, because cybersecurity is becoming a new line item on expenses. However, I think that small businesses are becoming more and more aware that they have to do these things in order to keep their business protected, that it is definitely necessary. Where there is a bit of a gap or a major gap, is that small businesses cannot afford enterprise-level protection. If they were going to go and do all of the same things that a large corporation is doing they just could not afford all of technology and the solutions. That is where we fit in very well. Our product is designed and priced so that a small business can really afford it and be able to deploy it and really make a difference in their cybersecurity posture.

On the topic of "must have", one of the items small vendors are facing are third-party vendor assessments, sent to them from their customers. Think about how enterprise organizations work today, they are working with small businesses and hiring them to perform services at their companies. They are realizing very quickly that small businesses are storing a lot of their sensitive information. As an example, a small law firm may be working with enterprise organizations and storing much of their client privileged information. It may be information on their employees or their vendors or some legal agreement that they have developed. What is happening is that these large entities are sending thirty-party vendor assessments to these small companies and asking them via questionnaires, "Tell us about our cybersecurity and how you are going to protect our data. Do you have policies and plans? Do you train your teams on cybersecurity? What kind of technology is in place?" What is happening is that if they do not respond accordingly and showcase that they have appropriate cybersecurity those enterprise organizations may decide that they are going to go to another provider who is doing those things appropriately. Therefore, when I am saying that cybersecurity is moving from a "nice to have" to a "must have", it is becoming a "must have" because customers are starting to demand it and organizations, no matter the size, must have protection in place.

CEOCFO: ***We came upon Defendify as you were named one of the top cybersecurity startups by CRN. Would you tell us about that recognition and some of the others you have received as well?***
Mr. Simopoulos: Thank you! Yes, we are very excited to see that recognition there! It kind of caught us off guard. We did not know it was coming and were really surprised to have received that! I think that they outline pretty clearly as to, perhaps, why we were selected. One of the key things is that we have a really unique offering and it is targeting a market that for quite a while has been ignored, which is really the small businesses here who really need help. Therefore, it has definitely helped get the word out that Defendify as a solution and is something that can really help make a difference on the cybersecurity side. We are really excited about that recognition!

CEOCFO: ***Are you seeking funding, partnerships or investment as you move forward?***
Mr. Simopoulos: We just closed our pre-seed round. It was $1.6 million in total. We are excited about that announcement which came out about a month ago. We are a startup, so we are continuing to move towards additional funding. We are starting to move into our next round where we will bring additional capital in to continue to grow the business the way it needs to be with more tools and technology and more partnerships and really fuel our business so that we can get to more organizations and help them out.

CEOCFO: ***Is Defendify one offering, one solution and a user can pick and choose what they want to utilize?***
Mr. Simopoulos: Our channel partners will design packages based on what the customer's needs and budget are. However, we traditionally see a base package of Defendify being provided and then additional add-on services. As an example of an add-on, one of the tools that we have is a security scanning tool and it is based on the number of networks that the organization has. If the organization has multiple networks then they would add additional abilities, but overall, I would say that yes, it is a base package of Defendify with a whole suite of solutions and then some add-on options, as well.

CEOCFO: ***Do you know what people are taking advantage of and what parts that may be overlooked? Where do you feel people are missing the boat when they are using Defendify?***
Mr. Simopoulos: It is interesting. We see some organizations using some of the tools that interest them first. However, they will eventually get the majority of the modules activated and running and functioning inside of their business. Based on whatever their needs are or whatever their interest levels are, we see them turning on mission specific tools first and then activating other ones.

Budget is obviously a key part for this, as well. From a cybersecurity perspective, we see many organizations starting with some modules activated because that is what they can afford. They want to get going with a cybersecurity program and then they will continue to grow into some of the other tools that we have as their cybersecurity programs expand and their budgets allow them to do so.

CEOCFO: ***There is so much noise around cybersecurity. Why choose Defendify?***
Mr. Simopoulos: What a great question. To start off with, just to put cybersecurity on the map, it is that as a business owner or business operator, cybersecurity can no longer be ignored. A great way to look at is to think back to the day when the first alarm system came out. Many people did not have alarm systems. They did not think it was going to happen to them and now today, there are not very many businesses who do not have an alarm system. On the cybersecurity side, we are in the same type of spot. People know that times have changed and they to take steps.

These attacks are happening, small businesses are having incidents in their environments and again, they can no longer ignore it and it is time to take action. Therefore, the first thing I can say is that it is time to do something and get some cybersecurity in place, even if you are just getting started and you want to do a few things. Get some tools running and start making some change, take action and get going. Defendify offers that in a product and a solution that is designed specifically for Small Business. We built it in a simplified format and deliver it in a cost-effective way through our channel partners so that it can be implemented, deployed and supported accordingly.