



Secure IoT: Next Big Thing AG founds venture for scalable cyber security solutions

With Deflect, the company builder now offers full service on the security of IoT applications. Deflect improves data security of IoT solutions with the help of NBT's expertise during the design of the application. The company builder thus creates the basis for trustworthy data to improve the value chain when building the machine economy.

Next Big Thing AG (NBT) has founded a new company that adds an important strategic pillar to the portfolio of the Berlin-based company builder for the machine economy: Deflect improves the security of IoT solutions through its services and thus prevents data theft and the destabilization of devices. The spin-off demonstrates the importance of cyber security for the company builder. Like its partner, the investor and industrial insurer HDI, NBT is committed to making the Internet of Things secure. With Deflect, existing synergies can be exploited and applied for optimal implementation. Together with its network of experts and partners, NBT along with founder and CEO Harald Zapp, are setting the course for improving the security and reliability of the IoT ecosystem.

Security as a core element

The market for IoT is still young, however IoT projects are all the more business-critical and strategically important for the success and survival of companies. At the same time, the expansion of the IoT markets involves increased security requirements as the environments become more and more complex: Examples range from the remote control and autonomization of vehicles to the security of medical devices and privacy requirements. Cyber security solutions therefore have a high intangible value on which the reliability of IoT and data-based business models for society depends. It is expected that the global security market for IoT will reach USD 35.2 billion by 2023.

“The security of data in the IoT ecosystem forms the basis for the further added value that we can derive from new, data-driven business models. This data is the new oil – if we can’t trust it, it has no value. Security testing of a new infrastructure is therefore essential,” explains Harald Zapp. “With Deflect, we are not only strengthening NBT as a successful company builder and pioneer for the machine economy, but all our ventures and partners by enabling cyber security for IoT and thus the development of new, next-level insurance solutions, for example.”

Premium security partner for the Internet of Things

As part of its service, Deflect simulates a hacker attack to determine and improve the security and integrity of an IoT application in advance. Possible vulnerabilities are thus identified and repaired at an early stage. The company builder’s new company supports manufacturers of IoT devices (OEMs) as well as companies that use these devices to identify vulnerabilities through its consulting and subscription model – before a malicious actor can do so. This ensures that security is given critical attention early in the development process, leading not only to more secure design but also better business results. By having an IoT solution externally reviewed by cyber security specialists, companies also receive an external assessment that further enhances the quality of their solution.

“Deflect is the premium security partner for IoT. Together with the expert ecosystem of NBT and capable, established partners of NBT such as HDI, we are able to identify further opportunities in the area of IoT and insurance and thereby push the entire industry forward in a new way. We are thus enabling a functioning and trustworthy IoT ecosystem,” explains Kevin Voellmer, founder of Deflect.

Innovations that matter: Extended venture portfolio

Next Big Thing AG, as a co-founder with its ecosystem of experts, continuously develops new, innovative business models based on the future technologies IoT, Blockchain and AI, puts them into practice and thus aims to increase the pace of innovation in Germany. In an accelerated company building process, NBT examines the marketability of the ideas with its industrial partners and founds companies. With NBT's own venture design process, the Company Builder ensures a fast and steep success curve. For example, METR, which is pushing ahead with the digitalisation of the housing industry, and AssistMe, which specializes in precision care for nursing staff, were successfully spun off as ventures. Further projects are launching soon. With a clear focus on building a (Machine to) Machine Economy, NBT is laying the foundation for a future of trustworthy, high-quality data. Automation through intelligent contracts and sensors makes communication between connected devices more efficient. The Company Builder, together with its partners and as the government's digital hub, is thus paving the way for the Machine Economy.

A printable press photo by Harald Zapp is [available for download here](#). Further images are available on request at nbt@finkfuchs.de.

About Next Big Thing AG

Next Big Thing AG (NBT), founded in 2016, is a Berlin-based IoT and Blockchain Company Builder that establishes successful companies. The company provides a full range of services for the development of IoT joint ventures. NBT is Europe's leading Company Builder for the Internet of Things and Services (IoT/IoS) and blockchain and currently has 61 employees from 21 nations. As a company builder and corporate innovation partner and operational VC, NBT acts as a hub of a growing ecosystem of companies, founders, technologists, entrepreneurs, investors and politicians. With its

unique know-how in IoT, NBT is the point of contact for innovations in Europe – so that companies can realize promising innovations with extraordinary speed. NBT is part of the de:hub, the digital hub initiative of the Federal Ministry of Economics and Energy, which integrates medium-sized and large companies with new innovation partners from science and the start-up scene into a Germany-wide digital network. Further information can be found at www.nextbigthing.ag.

About Deflect

Deflect works with manufacturers of IoT devices, organizations using them in their environment, and insurance organizations providing IoT-related coverage. Providing insight into vulnerabilities and misconfigurations in IoT devices or networks, training on best security practices, and assisting in the design of improved risk assessment techniques are all services which will raise the standard of security across the IoT ecosystem.

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