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## **Mitsubishi Electric, ME Innovation Fund Invests in SCADAfence Ltd.**

*Strengthening of the OT security platform for the manufacturing industry  
which enables user to reveal network vulnerabilities and threats by automatically*

**TOKYO, March 30, 2023** – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that its ME Innovation Fund has invested in SCADAfence Ltd., an Israeli-based startup company that provides the OT & IoT cybersecurity platform "SCADAfence Platform" as well the industry's only dedicated GRC platform, "Governance Portal", as the third investment.

SCADAfence provides visibility to networks that support industrial systems and critical infrastructure, in an age where various types of malware, are threatening industrial systems and critical infrastructure, frequently shutting down their control systems and causing serious incidents. To counter such risks, SCADAfence automatically recognizes and visualizes devices connected to a network and can reveal network vulnerabilities and threats against it. In addition to detecting not only the invasion of malware and unauthorized operations but even shadow IoT threats that devices or sensors which are connected to the network without formal authorization.

Mitsubishi Electric will work with SCADAfence to accelerate the strengthening of its OT security platform for the manufacturing industry and aim to develop its business by offering a safe and secure product line that complies with international standards (IEC 62443) and other regulations.

Elad Ben Meir, CEO of SCADAfenceLtd., said: "Industries are seeking advanced and secure networks that provide protection against security risks such as the threat of cyber attacks and data leakage. We will deliver the best possible solutions to our customers by leveraging our abundant experience in the OT & IoT cyber security field and our extensive knowledge of stable industrial system operations."

Hiroshi Sakakibara, Executive Officer, CDO, Mitsubishi Electric Corporation, said: "By using SCADAfence to quickly detect security risks that pose a grave threat, we expect damages caused by the invasion of malware or unauthorized operations could be minimized. We will deliver safe, secure products with an eye to ensuring the establishment of robust networks in response to customer expectations."

### **About SCADafence**

Company Name	SCADafence Ltd.
CEO	Elad Ben Meir
Location	2 Shoam St', Ramat Gan, Israel
Foundation	September 2014
Business	Development and sales of OT & IoT cybersecurity platforms
Website	<a href="https://www.scadafence.com/">https://www.scadafence.com/</a>

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### **About Mitsubishi Electric Corporation**

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 4,476.7 billion yen (U.S.\$ 36.7 billion\*) in the fiscal year ended March 31, 2022. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022