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# Cybersecurity for the Maritime Sector

Sameer Bhalotra, Co-Founder & CEO, ActZero



10/25/2023

Presented by







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# Sameer Bhalotra

## Co-founder and CEO

**ActZero:** ABSw cybersecurity partner: Sameer Bhalotra is Co-Founder & CEO of ActZero.

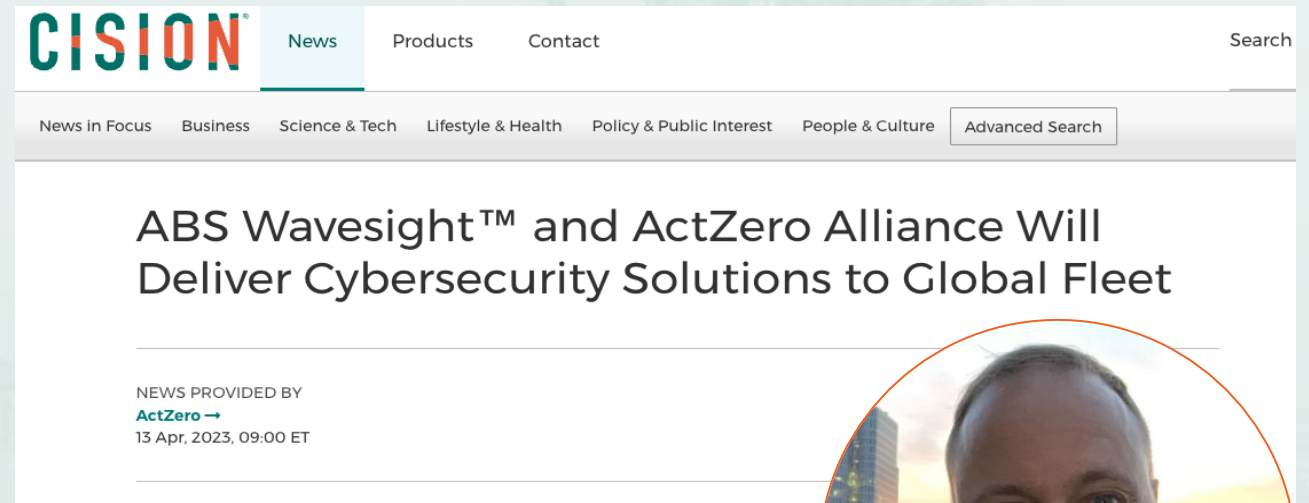
**Board roles:** He served as Board member in a dozen other cybersecurity companies, including Imperium (acq. by Google) and StackRox (acq. by IBM).

**Government service:** His U.S. government service spans four Presidential administrations, including Senior Director for Cybersecurity on the National Security Council at the White House and Cybersecurity & Technology Lead for the Senate Select Committee on Intelligence. He is currently on the U.S. Secretary of State's Foreign Affairs Policy Board and the U.S. Secret Service's Cyber Investigations Advisory Board.

**Education:** Sameer holds a Ph.D. from Stanford University and a B.A. from Harvard University.

## About ABSw and ActZero's Partnership

*The **ABS Wavesight and ActZero alliance** is focused on **bolstering cybersecurity in the maritime sector** to combat the growing cyber threats and ransomware attacks, ultimately ensuring the safety and resilience of maritime operations.*



Paul Sells  
CEO, ABS Wavesight





# Cybersecurity Preparedness in Maritime: The Time is Now

# Shipping is an Easy and Lucrative Cybercrime Target



*"A cyberattack could compromise anything from vessel communication systems and navigation suites to the systems managing ballast water, cargo management, and engine monitoring and control."*

*"Failure of any of those systems could result in a vessel being stranded and potentially grounded."*

Source: [Report: Shipping is an Easy and Lucrative Cybercrime Target](#), The Maritime Executive (October 17, 2023)



# Cybersecurity in The Maritime Sector

## ... it's not going well

### Port of Nagoya

*Nagoya, Japan*

- Two-day disruption
- Targeted computer system managing shipping containers
- Disrupted handling of containers delivered by trailer

### Oslo-based DNV Ransomware Attack

*Oslo, Norway*

- 70 affected customers
- 1000 vessels affected

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## Ransomware Attack Hits Japan's Biggest Port, Delaying Cargo

- Port of Nagoya container terminal suffered outage on Tuesday
- Operations are expected to resume Thursday morning in Japan

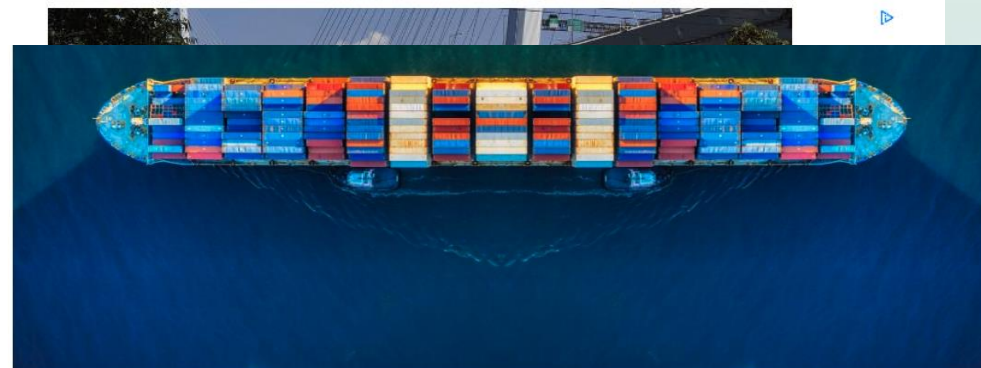


IMAGE: VENTI VIEWS/PHOTOMOSH

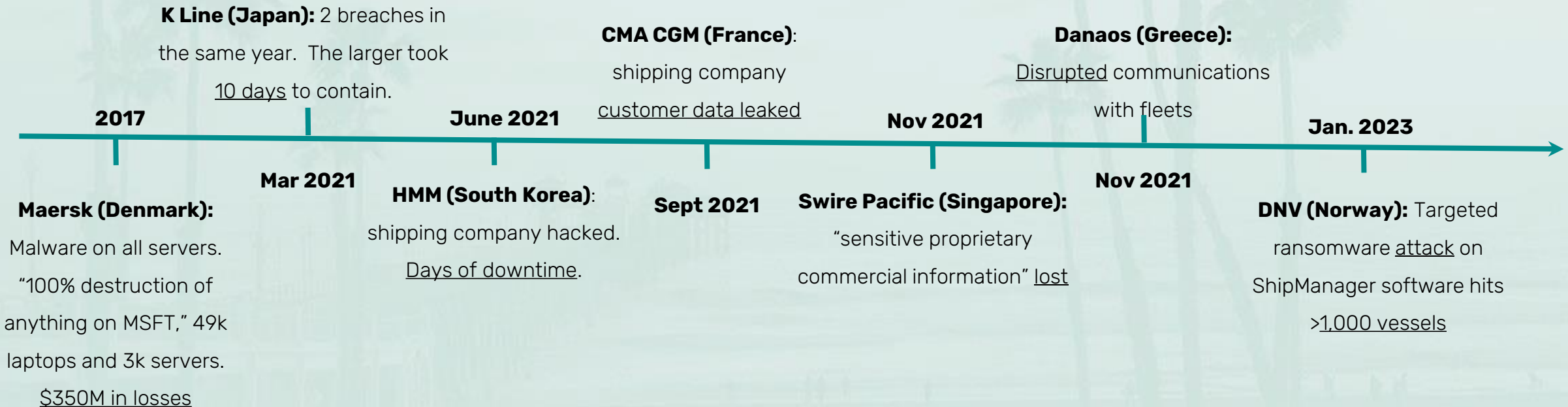
Jonathan Greig  
January 16th, 2023

Malware Briefs

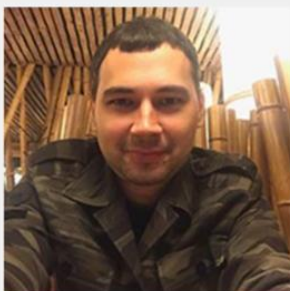
Cybercrime

## Ransomware attack on maritime software impacts 1,000 ships

About 1,000 vessels have been affected by a ransomware attack against a major software supplier for ships.



***"A cyber-attack incident cannot spoil the image we have created for 36 years" – Danaos CEO Dimitris Theodosiou***



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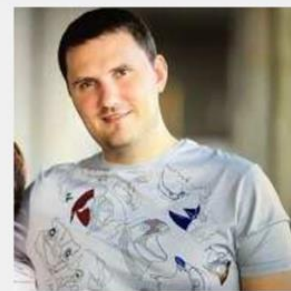
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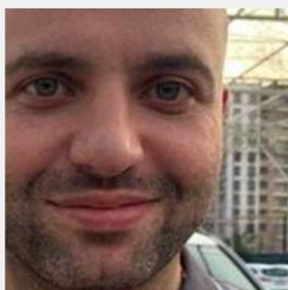
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# The Clock is Ticking

The first 15 minutes of a breach.





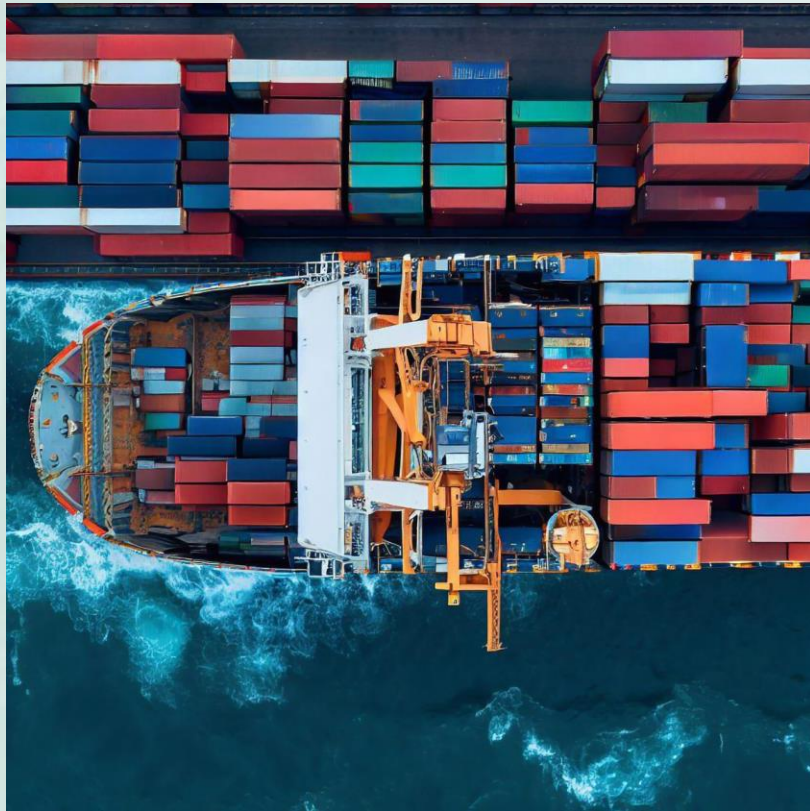












# Timeline and Fiscal Impacts

- **Investment vs. Recovery:**

Annual investment of five to six figures (\$) for ransomware protection.

Cost of recovery post-attack can reach millions or tens of millions of dollars.



# Timeline and Fiscal Impacts

- **Prevention vs. Attack Cost:**

Prevention measures have a cost-to-attack ratio of 100 to 1





## Regulations Governing Cybersecurity Within the Maritime Sector

- As of January 1, 2021, **IMO Resolution MSC.428(98)** was implemented. It mandates that all vessels must incorporate cyber risk management into their safety management systems, aligning with the International Safety Management (**ISM**) Code.
- **SOLAS XI-2** (International Convention for the Safety of Life at Sea, Chapter XI-2)
- **ISPS Code** (International Ship and Port Facility Security Code)



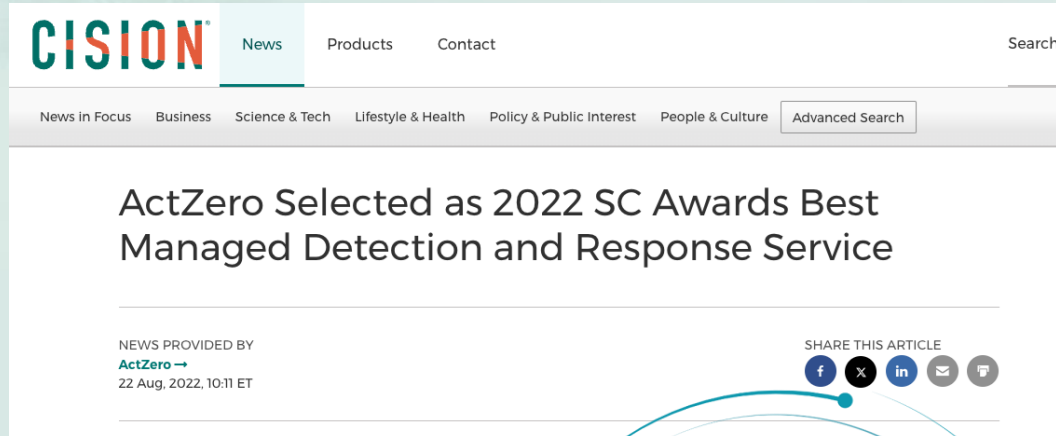


## Key Takeaways: Ransomware Preparedness and Proactive Measures

- **Develop a plan.** Be prepared. Many companies lack a plan and are left without recourse in the event of a ransomware attack.
- Additional security measures to consider:

**Implement Two-factor authentication:** Implement this simple and often free security functionality, especially for email platforms, as 90% of attacks originate there.

**Get a Managed Cyberdefense Service:** This service offers a range of solutions to address insurance, procurement, and regulatory requirements.



## What ActZero Delivers

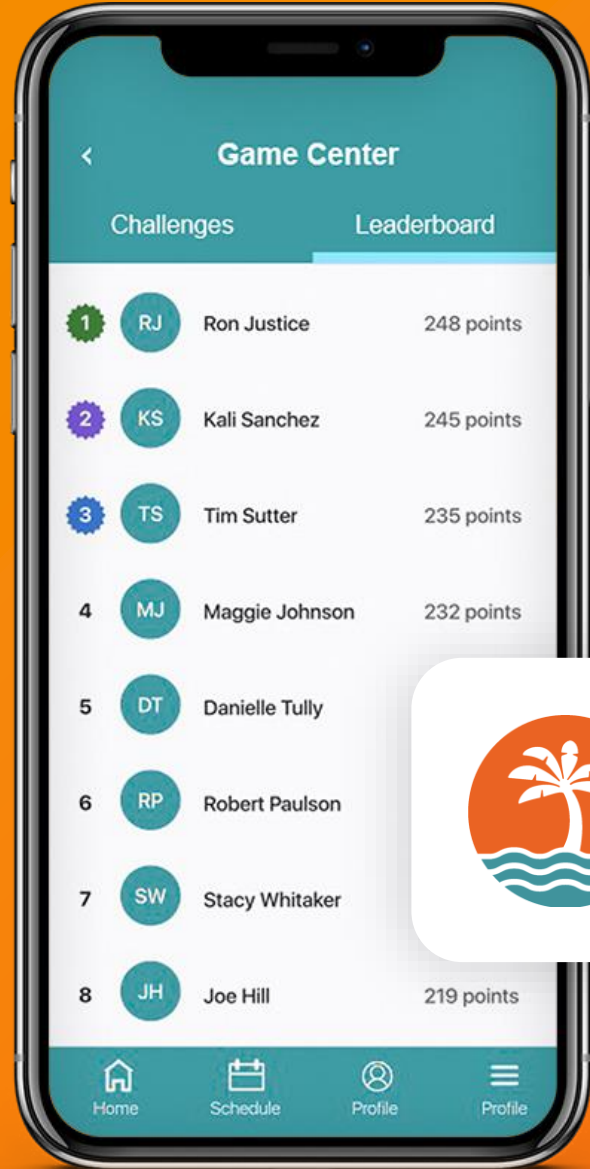
- **Full-stack cybersecurity**

*Protect all computers, mobile devices, network, identity, cloud & email accounts*

- **Automatically block & respond to attacks**

*24/7 security operations center*

- **Fair pricing for companies of all sizes**



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