CISO MAG

beyond cybersecurity

Volume 5 | Issue 07 | July 2021

4 YEARS ANNIVERSARY

THE INTERVIEW ISSUE

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Supply Chain Attacks and Vulnerability Disclosures

How should governments, businesses, and the industry respond to the series of cyberattacks on supply chains? Will increased regulation and Responsible Vulnerability Disclosure help? Listen to what Ran Nahmias, Co-Founder and Chief Business Officer at Cyberpion, has to say.

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CISO Culture Is All About Focusing on the Negatives

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How Do We Help Small and Medium Businesses with Cybersecurity?

In this episode, Brian Pereira, Editor-in-Chief, CISO MAG interviews Chris Roberts, Researcher, Hacker, and CISO, to discuss the impact of cyberattacks on small and medium businesses.

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Protecting 5G Networks from Sophisticated Cyberattacks

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How Zoom is Enhancing Security and Evolving its Product

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Intel Labs' Breakthrough Research on Data Privacy and Encryption Technologies

In this episode, researchers from Intel Labs in the U.S. explain how Federated Learning and Homomorphic Encryption is driving new applications that require secure data sharing and data privacy.

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Digitization and Cybersecurity in Fourth Industrial Revolution

Takashi Amano, General Manager, Cyber Security Center, Toshiba Corporation talks about the limitations of conventional corporate security systems in the manufacturing domain, and the steps his company has taken to protect intellectual property. In this episode, he is joined by **Kumar Ritesh**, Founder and CEO, CYFIRMA.

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Digitization and Cybersecurity in Fourth Industrial Revolution

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Protecting 5G Networks from Sophisticated Cyberattacks

In November 2019, the U.K. government introduced the Telecommunications Security Bill which imposes harsher fines for operators who fail to protect their networks and subscribers.

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How Digital Risk Management (DRM) is Changing During the Pandemic

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EPISODE #10

The Case for Virtual Cybersecurity

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CISO Culture is All About Focusing on the Negatives

In this episode, Adam Palmer, Chief Cybersecurity Strategist, Tenable, explains cybersecurity metrics and the CISO culture of focusing on the negatives.

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| 15th July 2021

| 7.30 pm IST / 8.00 am MST / 9.00 am CDT

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Key Issues to be Addressed:

1. **How is IoT used in the healthcare industry?**
2. **What are the major impacts of IoT in the healthcare industry?**
3. **Types of IoT-based attacks on healthcare devices**
4. **How to respond to such attacks.**

Moderator:

Amol Kodag
Engineering Director – R&D, Medtronic.
Heading Cardiovascular Portfolio
at Medtronic Engineering and Innovation Center (MEIC)

Panelists:

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Retired FBI Supervisory Special Agent / Cyber Division

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FIGHTING BACK (WE'VE HAD ENOUGH!)

Brian Pereira
Editor-in-Chief

The Colonial Pipeline attack on May 7 was a watershed moment in the universal fight against ransomware attacks. It was the first incident in which the ransom paid to attackers was recovered. The attack on Colonial impacted the fuel supply chain, leading to a temporary fuel shortage along the Northeast coast of the U.S. The pressure was building for Colonial Pipeline and their CEO, Joseph Blount, had to make a difficult decision – paying up. In an interview with the *Wall Street Journal,* Blount acknowledged he authorized the ransom payment of 75 Bitcoin, which is approximately $4.4 million. A few weeks later, the Department of Justice and the FBI announced that they recovered most of the ransomware amount.

In his blog post dated June 16, Brian Krebs, Editor of **KrebsOnSecurity**, reported that the Ukraine Cyber Police arrested six people from the CLOP ransomware group. The gang reportedly extorted more than half a billion dollars from victims.

Ransomware attacks are now an everyday occurrence. A report from Cybersecurity Ventures estimated a ransomware attack on businesses every 11 seconds in 2021.

While there are numerous debates about whether impacted companies should be paying the ransom, we could soon have legislation for this. Last year, the Department of the Treasury's Office of Foreign Assets Control (OFAC) published an advisory informing the public that the payment of ransom demanded by cybercriminals may be a violation of U.S. law.

For sure, there will be more ransomware attacks in the coming months. The adversaries see this as a lucrative opportunity, more so now, when the pandemic has office workers at home, with weak security on their home networks. Ransomware gangs are getting more organized with affiliate programs. They now offer Ransomware-as-a-Service – case in point, the DarkSide ransomware group that brought Colonial Pipeline to its knees. Read more about this in "The Vulnerabilities that Open the Door to Ransomware" on page 68.

So, are we just going to sit around and watch? And become the next victim?

Isn't it time we did something about it?

The fight against ransomware attacks goes beyond private organizations, as even governments and critical infrastructure are being attacked.

Immediately after the Colonial Pipeline attack, the Cybersecurity and Infrastructure Security Agency (CISA) and the FBI issued a security advisory with mitigation steps to reduce the risk of compromise by ransomware attacks.

The increased involvement of APT groups who engage in cyber warfare would make it extremely difficult to contain ransomware attacks. This was on the agenda for discussion during the recent meeting between President Biden and Russian leader Vladimir Putin. There were similar discussions at the G7 meet in the U.K. in June.

Ransomware needs to be tackled on a global stage, with the involvement of governments, and organizations like Interpol, Europol, NIST, CERT, ACSC (Australia), National Cybersecurity Center (U.K.), and others.

It's about time they banded together and fight back!

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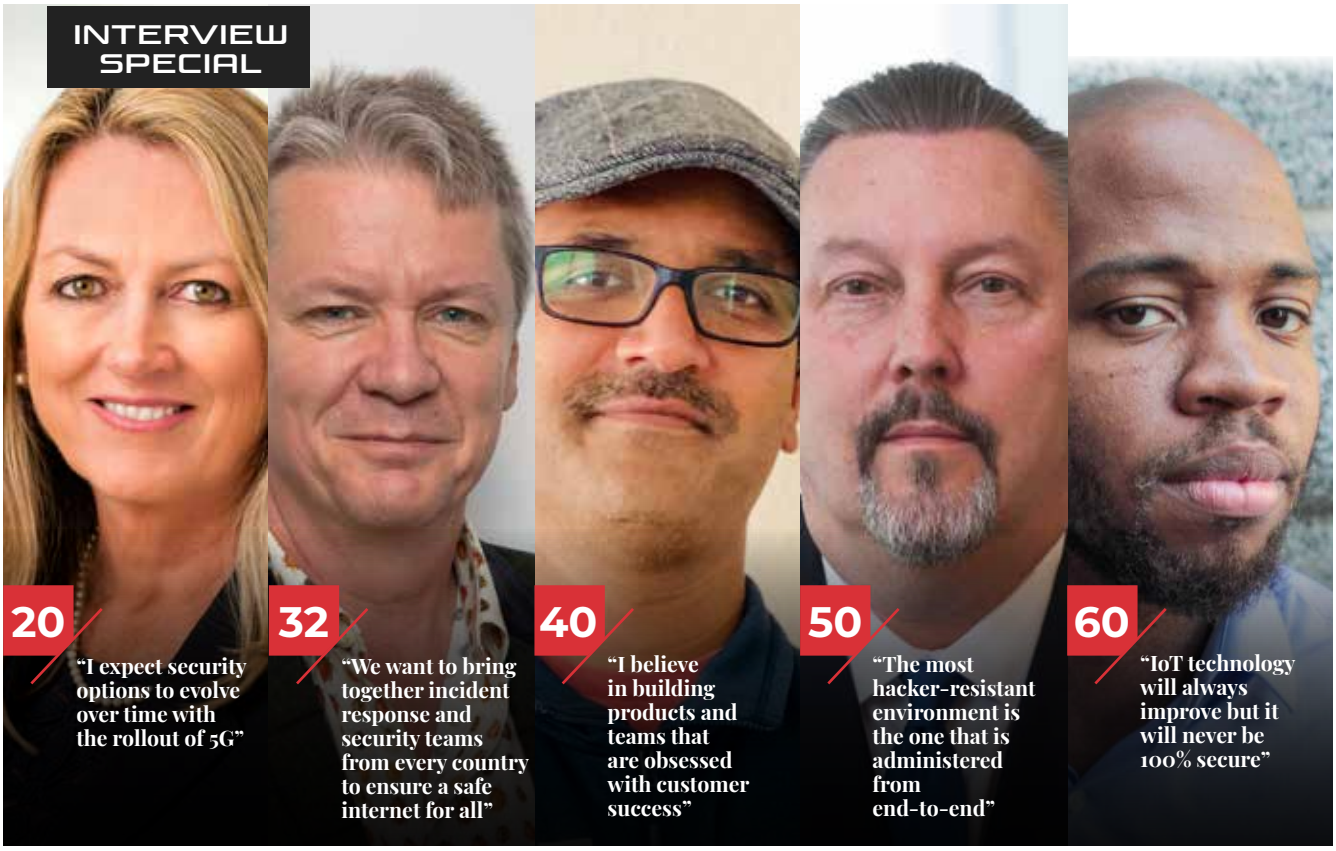

20 "I expect security options to evolve over time with the rollout of 5G"

32 "We want to bring together incident response and security teams from every country to ensure a safe internet for all"

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RANSOMWARE GETS MEATY WITH JBS ATTACK

Mihir Bagwe
Sr. Technical Writer
CISO MAG

Ransomware has by far been the buzzword of 2021. Until now, ransomware attacks only appeared under the Tech section of news dailies. However, this has changed. Stories of ransomware attacks are now front page news and make it to cover stories. The modus operandi of ransomware operators has evolved over the years. They are not just looting businesses but targeting critical sectors and larger supply chains, raising the stakes for national security. Remember the Colonial Pipeline hack, which virtually exhausted the entire gas supply on the East Coast? And the Babuk ransomware gang's attack on D.C. Metropolitan Police Department that acted as a roadblock for the law enforcement in the city? These attacks have grown manifold, and are found everywhere.

The dust of the Colonial Pipeline ransomware attack had just begun to settle as the U.S. Department of Justice's (DoJ) newly formed digital extortion task force reported recovering majority of the ransom paid (approximately $2.3 million of $4.4 million in Bitcoins) by the company to the cybercriminals. And while one company was heaving a sigh of relief, another sophisticated ransomware attack took center stage. This time, adversaries struck a meaty blow at the world's largest meat producer – JBS.

SOBRE A
Seara

RANSOMWARE ATTACK
Your personal files are encrypted
You have 5 days to submit the payment!!!
To retrieve the Private key you need to pay
Your files will be lost

The Aftermath?

The ransomware attack on JBS' systems did not just affect its IT infrastructure; it had a ripple effect. The attack paralyzed its worldwide supply chain. It halted slaughter operations not just in the U.S. but across its units in Canada and Australia. Transactions and supplies with both – customers and suppliers – were suspended temporarily. The company issued a press release in which it deemed the incident as "organized cybersecurity attack."

Upon discovery, JBS suspended all s
and networks that were known
been intruded on and infor
respective law enforcement au
CISA and FBI.
The only silver-lining in the e

was the fact that JBS had a data backup in place. The company issued a statement confirming that its backup servers were not affected, and thus (they were) actively working with an incident response firm to restore its systems as soon as possible.

JBS did not mention how the ransomware intruded on its systems or the perpetrators involved. But certain news reports suggested that it was the evil hand of the Russian-speaking REvil ransomware gang.
, the notoriously infamous gang
ny details related to the
their underground
"Happy Blog."
tolen

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