

GlobeX Data

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GlobeX Data sees upsurge in requests for its services in South Asia

GlobeX Data Ltd (CSE:SWIS) (OTCMKTS:SWISF) has reported an upsurge in requests for its encrypted email and other services, mainly from financial institutions in South Asia, it said Wednesday.

The Toronto and New-York based firm is a cybersecurity specialist and provides Swiss-hosted solutions for secure cloud-based storage, disaster recovery, document management and encrypted e-mails.

READ: GlobeX Data to provide Canadian businesses with data security products via deal with Darn IT Group

"Financial institutions are among the hardest hit when a cyber-attack happens as they house financial data of millions of individuals and businesses," said Alain Ghiai, the chief executive of GlobeX Data in a statement.

"Data is the lifeblood of all businesses, and GlobeX Data is committed to protect users' data and privacy from cyber-attacks. We look forward to expand these initial orders and deploy the services in 2020."

Ghiai added that he was "very happy" to start the year with such large requests for its services.

"We have been in talks with our Resellers in South Asia and other regions and are ready to protect their data from cyber-attacks and other unfortunate events. We are planning to close the first round of orders by the end of Q1 or beginning of Q2 2020 and move on to larger orders in South Asia."

Potential orders from financial institutions and other non-government institutions in South Asia alone, so far reach up to US\$2 million a year with exponential growth over the next two years as GlobeX sets up its South Asia network and offices, it added.

Busy spell

It's been a busy spell for the group. Earlier this month, it signed a reseller agreement with a Toronto-based cybersecurity firm that will provide small businesses with GlobeX's proprietary data protection technology.

The agreement with Darn IT Group will see the firm offer GlobeX's DigitalSafe, PrivaTalk, Custodia and the soon-to-be-available PrivaTalk Messenger applications to businesses across Canada.

Under GlobeX's encryption technology, user data is stored in Switzerland under multiple layers of protection using a proprietary system known as VirtualVaults, which segregates users to create an individual barrier of protection in case a data breach occurs.

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Price: 0.115

Market Cap: \$6.17 m

1 Year Share Price Graph



Share Information

Code: SWIS

Listing: CSE

52 week	High	Low
	0.3	0.01

Sector: Software & services

Website: www.globexdatagroup.com

Company Synopsis:

GlobeX Data Ltd. distributes, designs and develops Swiss hosted cyber security and Internet privacy solutions for secure data management and secure communications. The Company distributes a suite of secure cloud-based storage, document management and collaboration, encrypted e-mails, and secure communication tools. GlobeX Data Ltd.

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