

Etisalat Acquires Cybersecurity Firm Help AG

UAE-based Etisalat [announced](#) it has signed a deal to acquire full ownership of the Middle East and North Africa's leading cybersecurity company Help AG's businesses in the UAE and Saudi Arabia. After customary closing conditions and successful approval of the transaction, the cybersecurity firm will continue to operate as a separate legal entity under Etisalat Digital.

Established in Germany in 1995, Help AG has been present in the Middle East since 2004. The company caters to a number of industry verticals including telecommunications, retail, defense, government, oil and gas, infrastructure, education, healthcare, aviation, and transport sectors. With this vast expertise, the buy-out will help Etisalat to tap into a largely growing profitable market.

[A report titled, MEA Cybersecurity Market Forecast 2023](#), revealed that this year the value of the cybersecurity market will rise to \$3 billion because of increasing investments being made in the sector. Saudi Arabia alone reportedly has an average of [160,000 cyberattacks daily](#).

[Reports indicate that approximately 45%](#) of the cyber-attacks in the Middle East are driven by "hacktivism" like the most recent "Shamoon" malware sabotaging the ARAMCO computers in December 2018. As such, the Saudi cybersecurity market is predicted to grow to [\\$5.5 billion by 2023](#).

As a recognized provider of tailored cybersecurity solutions and services, Help AG's multi-industry experience will accelerate the growth of Etisalat Digital. "This acquisition is in line with Etisalat's digital strategy as it will enhance and diversify the digital portfolio and accelerate the growth of Etisalat's existing cyber securities activities," said Serkan Okandan, the chief financial officer of Etisalat Group, in a statement posted on Abu Dhabi Securities Exchange.

The Etisalat Group also [reported](#) its financial results for the first half of 2019, showing net profits of \$1.2 billion, representing a 3.1% year-on-year increase.

<https://forbesmiddleeast.com/etisalat-acquires-cybersecurity-firm-help-ag>