

OTC Markets Group

Joining us today is Andrew Hoyen, the president and COO of Infinite Group, that trades on our OTCQB Venture Market under the ticker IMCI. Infinite Group, doing business as IGI Cybersecurity, is a developer of cybersecurity software and a provider of cybersecurity related services to commercial businesses and government organizations. Andrew, thanks so much for joining us today.

Andrew Hoyen

Glad to be here, Cecilia. Thanks for having me and getting a chance to spend a little time.

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So Andrew, let's begin with getting a bit about your professional background and how you got involved with IGI.

Andrew Hoyen

Sure thing. It's been all over the place. I guess I've been a number of places over my 25 plus year career, from the startup world to where I am today here at IGI. I've worked for some pretty large name companies, Eastman Kodak, Toyota, Carestream and others, and global crossings of the world throughout my pathway, always been kind of a problem solver and fixer, a bit of a turnaround individual inside these organizations running different businesses or business units. And then the opportunity opened itself here at IGI, to come in and take IGI to the next level. It's a really interesting company. It's been around for a number of years and a few different structures. And about six years ago when I came here, not only am I an officer of the company, but I'm also an investor.

And I saw an opportunity here to take a company that was doing fairly well and come up with a program and a plan to get it to grow even more so. And certainly a first step along that way was to move to the OTCQB. And I'll talk a little bit more about our strategy later, but excited about rebuilding and focusing a pathway for IGI in cybersecurity. We've had bones in information security for 20 years and really honing in and tuning in the company as a pure cybersecurity play both from the software side and, I call it intellectual property side, and spent a lot of time in that world. And also in the professional services side where we've had a lot of experience and taking it and growing from there.

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IGI offers a suite of services for cybersecurity. Talk about your services and how they link together to provide your customers a secure platform.

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Andrew Hoyen

Yeah, we've spent a lot of time honing in and making sure that IGI was known as a cybersecurity company. Hence, the reason the new rebrand that we did a few months ago, several months ago, around IGI Cybersecurity, IGI, the cybersecurity people. Because really cybersecurity, as much as it's about technology, it's really about people interacting with technology and helping companies. So, as I mentioned a few minutes ago, we do two things really well. And we're a bit of a hybrid. We have a software division we recently developed and created a wholly owned subsidiary called IGI Cyber Labs, which holds our intellectual property development and go to market for our software solutions. Our first one being Nodeware, which is an automated vulnerability management solution for the mid-market space and below. And then on the other side of the fence, we have the cyber security services organization which handles everything from acting as a virtual chief information security officer, virtual CISO, to helping companies go through compliance and guiding them down that path, doing security assessments, penetration, some of the blocking and tackling that a lot of these mid tier organizations just don't have the inside ability to do. And plus you need to have a separation of church and state in that world. We also handle incident response. So somebody that's been impacted by ransomware, we have a team of folks that address that. So, by offering what I'll call a full suite of services and combining that with our own software development, we do a lot of customization and work of strategy for our clients. And I think that's one of the key differentiators. We spend time understanding and learning our client environment and it helps because we walk a mile in their shoes with them and we're that security overlay while they're handling a lot of the day to day IT business. We've also uniquely done something around this where we've worked with the channel. We have a robust channel. We sell mainly through the indirect world because there's a lot of MSPs and MSSPs and things along those lines that we overlay for them. So they're doing the day to day IT work and we come in and do the overlay of cybersecurity work for them. And it's a great symbiotic relationship. So, we spend time learning the customers and clients goals, even our partners for that matter. What are their needs and the tools they need to define the appropriate cybersecurity defense that's complete and even built completely for their business, soup to nuts. We start a relationship and we plan on keeping those relationships for long period of times as the trusted advisor to our clients and partners.

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So, expand a little bit on that, with your unique approach to cybersecurity, how does this differentiate you from other cybersecurity companies?

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Andrew Hoya

You know, it's twofold. As much as we have the technology side of our business, we also understand it isn't just about technology. It is about people. You can throw a lot of tech at people and they don't know, not sure how to address it. They don't know what to do with it. They've got all these things and it's like, well, I have multiple layers of defense and why am I still having problems? Well, we start with, obviously, the personal side. We help people understand that sometimes the weakest link is your personnel and is your people. It takes one click to click on something to cause a problem, but we help identify where the defense layers need to be. And we understand that threat actors are people as well so it's not just an automated robot that's out there that's doing these things.

It's generated by the bad guys and those bad guys are humans, or in some cases, nation states, so we spend a lot of time understanding the DNA of both the defense side as well as the offense side. And that way our technology that we develop is built that way. Because it's built by our own internal people who say, this would be great if we had this to do or this product that we could bring to market, as well as understanding how the functioning of an organization works. We hire people from these organizations that have had years of experience and we put them in the consulting roles and the pen testing roles and things along those lines because they know what it's like to be inside a company. They're not just suits and acting as consultants. They're actually part of the fabric of where they've come from and become part of the fabric of the organization they're working with.

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Cybersecurity attacks are becoming more and more sophisticated. Can you comment on the cybersecurity environment and the ever-growing importance of ensuring safety of platforms for corporate offices, government agencies, and even remote working environments?

Andrew Hoya

Yeah. It's a great question and it's kind of scary right now. Not to use the fear or uncertainty and doubt, and we don't tend to lead that way. We tend to talk to clients about, where are your needs? What are your plans? What are your goals? What are you trying to accomplish? Whether it's get through an audit all the way through to build a robust cyber security practice and program inside an organization. And this is now rolling up to the board level. And as a board member at IGI, as well as an officer, I see it from a couple of different perspectives and this is no longer a conversation that's just held at the IT suite. This is held at the CFO and CEO levels of these organizations. The market's growing tremendously, cybersecurity is becoming a cottage industry like

healthcare and continues to grow. It's a several hundred billion dollar market that everybody's playing in, whether it's the tech side or the services side. We know that there's increased spending here and things along those lines, but the market itself, we've seen an increase in, it's over 40% of increase in cyber tax, focused mainly in the small to mid enterprise, small to mid-size business. That's a big number. This is traditionally arenas that haven't been touched before, but the bad actors, the threat actors, are going after everybody and anybody, and they know where the weakest links are because these organizations just aren't prepared and it all starts with a simple port being opened or as I said earlier, a click on a bad link and in some cases you don't know for six or eight months that you've been compromised. I think the ransomware side at least lets people know. So we're seeing it all over the place from large entities down to small and so that means these companies need a more comprehensive approach and that's what we provide is a comprehensive look at cyber security. And unfortunately it's not a, man, should we do this or should we not? It's amazing people don't want to spend a small amount of money to get themselves prepared, but you're seeing average breach sizes of four million plus per incident so it's not spend \$20,000 or \$30,000 or \$100,000, or for that matter in this world to save four million. So it's a barrier to overcome, but we spend a lot of time educating at the same time, trying to sell.

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And so I'm anxious to know, what growth plans are on the horizon for IGI?

Andrew Hoyen

We have a lot. There's a lot going on right now. We've put out some public research. So we have an organic and inorganic strategy. We know that this market is certainly ripe for consolidation. We feel that we're structured the right way to bring in similar or complimentary entities under the umbrella of IGI. And inorganically, we've been identifying and working toward identifying companies in the three to 15 million dollar revenue range to bring in under the umbrella of IGI. That's the inorganic side. There's a strategic roll up, I guess you could call it. Goldman research did some really good stuff pointing some of that out earlier in the year when we had some research done with them. And then on the flip side, what are we doing organically? We see obviously the services business growing, and being able to provide tremendous personalized services for small to mid enterprise companies. And then lastly, the third leg of that stool is software development. We're, as I said earlier, I come from long lines of IP generation in companies and we know that creates not only value for the company, but shareholder value, but also creates a commercialization path as we identify gaps in the market. To bring tech into the space and whether that's integrable tech into other platforms, whether it's standalone, that's all stuff that we have in our short

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term and long term roadmap. And Nodeware is a patented solution that we brought to market and have really exposed over the last year or so and we're seeing tremendous response in the marketplace as a result of it. So, it's a multi-pronged approach, but we're focused solely in cybersecurity, we're not out looking for furniture companies or anything along those lines. We're focused on entities that continue to enhance what we do and fit into our DNA.

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That's exciting to hear, Andrew. IGI recently joined OTCQB in June of this year. How has the experience been thus far and your expectations of gaining more exposure to US investors through OTCQB?

Andrew Hoyen

You know, it's been great. You guys have been extremely proactive. I can't say enough as we uplifted from the OTC Pinks to the QB earlier this year. Had a great interview with Christine Corrado, and obviously yourself now, Cecilia, and you guys have just been great partners in trying to help us identify the right paths of gaining exposure. I can't say enough in terms of the hospitality and some of the things that you've done and it's been recognized. We certainly see a lot more interest in the company, not only obviously it's a hot space, but also just some of the things that we're doing and that's directly correlated to some of the things that are coming from OTCQB. Looking forward to doing some investor conferences here later in the year with you guys and continue to grow that relationship.

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Thanks so much. It's been great talking with you, Andrew.

Andrew Hoyen

I appreciate it. Thanks, Cecilia. Obviously there's ways to reach out to us, through our investor relations portal at IGIUS.com. Certainly people can check out our product website at nodeware.com and we're excited about where the path is going. And it's unfortunate we capitalize on the fear that's in the world, but we're hoping we're helping to offset that and make companies more secure one by one and not only through product, but also through services. So I appreciate the time, Cecilia, nice talking to you.

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Infinite Group trades under the symbol IMCI on our OTCQB Venture Market.