

## **New Charter Technologies, Best-in-Class Managed Service Provider, launches National Cybersecurity Firm Cyber74**

*The new dedicated Managed Security Services Provider (MSSP) provides comprehensive and dynamic cybersecurity solutions for small and medium sized businesses across North America.*

**JUNE 7, 2022**

**PALO ALTO, CA**, Cyber74, an advanced Managed Security Services Provider (MSSP) announced its national launch today. Cyber74 is a subsidiary of [New Charter Technologies](#) and backed by Palo Alto-based private equity firm, Oval Partners. New Charter strategically merged two regional MSSPs, Digital Umbrella and MachBlue Defense, to create a national advanced security firm with industry leading resources, expertise, and capabilities.

Cyber74 aims to bridge the gap between enterprise-level security services and small to mid-sized businesses (SMBs), bringing advanced security services addressing over 50 types of cybersecurity protection to businesses throughout North America. Cyber74 proudly serves SMBs, healthcare, and government organizations. The company name, Cyber74, signifies offering cybersecurity services metaphorically as strong as Tungsten – atomic number 74 – one of the strongest known chemical elements.

Cybercrime, by all accounts, is growing – both in terms of its frequency as well as its gravity. Statistics show that enterprise organizations spend over 4x per employee on cybersecurity solutions compared to small and mid-sized businesses. Yet, the small and mid-market are now bigger targets for malicious actors than enterprise companies. Cyber74 levels the playing field by offering true advanced security with a focus on value, offering managed security services as well as providing project-based engagements such as Risk Assessments, Penetration Testing, Incident Response, Digital Forensics, and more. Clients receive complex security with common sense and clarity to address their core business needs.

“For years, small to mid-sized businesses have been focused on individual offerings and solutions,” said Cyber74 President, Scott Putnam. “We’re bringing a truly comprehensive security program to the market, implementing the people, process, technology – everything necessary for complete security services. We’re bringing a high-end offering to a market that historically hasn’t been able to afford it.”

Cyber74’s most comprehensive security service, “Tungsten Complete”, provides end-to-end advanced cybersecurity management backed by a 24x7x365 Security Operations Center (SOC) and a highly skilled incident response team ready to respond to critical alerts. In addition to Chief Information Security Officer (CISO)-led strategic management, Tungsten Complete offers seven vectors of cybersecurity protection – network, human, cloud, application, identity, perimeter, and endpoint. Traditionally, this level of service would be inaccessible for SMBs, but Tungsten Complete’s scalable pricing model is user-based, making it an affordable solution for organizations and industries of all sizes.

“There hasn’t been a clear, concise solution for SMBs, there’s traditionally more for enterprise clients. Our focus is on providing a clear path where there hasn’t been one before. Cyber74 offers enterprise grade services to businesses of all sizes, making complete cybersecurity more accessible,” said Peter Melby, Chief Revenue Officer, New Charter Technologies.

Cyber74 has dozens of full-time cybersecurity professionals on staff throughout North America and is actively hiring. The Cyber74 team has over two hundred years of combined IT and security experience, with team members specializing in Red Team, Purple Team, and Blue Team cybersecurity services. Cyber74 is focused on hiring highly skilled security professionals to fill gaps that traditional Managed Service Providers (MSPs) commonly experience. Cyber74 plans to onboard nearly 30 additional team members this year. By the end of 2023, the firm plans to grow its team by 180%.

One of Cyber74's goals is to have one of the lowest endpoint-to-SOC ratios in the industry. In the current threat landscape, an overwhelming number of alerts are generated every day. This can lead to delays in response, and in some cases to alerts being missed. Cyber74 strives for a low ratio of endpoints to people to ensure its team is proactive in reviewing and responding to alerts – to better protect and serve clients.

With locations in Rocky Hill, Connecticut, Redding, California, and Palo Alto, California, Cyber74 has experts available at a regional and national level. Having local footprints and cybersecurity professionals nationwide allows for “boots-on-the-ground” engagement in addition to providing many services remotely. This combined approach helps Cyber74 deepen relationships with its clients and offer truly comprehensive cybersecurity services. Cyber74 also offers a 100% in-house U.S.-based SOC for organizations subject to ITAR compliance.

Mitch Morgan, CEO of New Charter Technologies believes it is imperative that MSPs have cybersecurity partners who truly understand the challenges clients are experiencing. “It's great to partner with a provider that has scale and resources and has a portion of their business on the ground with clients. We're living this every single day. We're not disconnected from the end customer, and that understanding makes for more effective partnerships.”

**To learn more about Cyber74 and its offerings, visit [www.cyber74.com](http://www.cyber74.com).**

**Join our upcoming Cybersecurity Webinar Series starting in July to learn more about Cyber74 and strategies to protect your organization from cyberattacks. [Register here.](#)**

### **About Cyber74**

Cyber74 is revolutionizing client security posture through comprehensive and dynamic cybersecurity solutions. Serving critical small and medium sized businesses, healthcare organizations, manufacturers, and governments across North America, we deliver best-in-class advanced security solutions including comprehensive managed protection, security risk assessment, penetration testing, incident response, and compliance gap analysis. We are people-focused and believe in aligning technology to your operational and strategic goals. Learn more at [www.cyber74.com](http://www.cyber74.com)

### **About New Charter Technologies**

New Charter Technologies is building a caliber of business the IT industry hasn't yet seen. Serving small-to-medium sized businesses in 10+ industries across North America, we deliver best-in-class technology solutions to propel our clients into the digital world. Learn more at [www.newchartertech.com](http://www.newchartertech.com)

**About Oval Partners**

Oval Partners is a multi-family office investment firm designed to provide liquidity, growth, capital and acquisition funding to founders of growing businesses across North America. Oval's capital base is permanent—it is committed, unencumbered and unconstrained in terms of holding period. Oval offers the capabilities and capital of a private equity fund, but the mentality, partner orientation and investment time frame of a private holding company. Oval's principals have completed more than 100 transactions involving platform investments, acquisitions, exits, and re-financings. Oval focuses on making investments in the tech-enabled services, information services, internet, software/SAAS, and industrial technology markets. New Charter embodies the essence of Oval's targeted "buy and build" strategy in attractive, service-oriented, niche end markets. For additional information, please visit <https://www.ovalpartners.com/> or contact Dan Escovitz at [descovitz@ovalpartners.com](mailto:descovitz@ovalpartners.com).

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