

Subject Line: SVB Update: Beware of Phishing

On Friday, March 10, 2023, the California Department of Financial Protection and Innovation shut down Silicon Valley Bank (SVB) and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. On March 12, 2023, the U.S. Treasury, Federal Reserve, and FDIC released a joint statement saying that all deposits that had been held by SVB at the time of its receivership will be fully available to depositors beginning March 13, 2023. Cambium Networks would like to assure our partners and customers that this receivership will not impact our ability to operate and we will be continuing all operations as normal without interruption.

However, in response to this incident, many companies, including Cambium Networks, quickly re-directed their customer payments to alternate banks. This has presented an opportunity for phishing and other scams to proliferate. For example, we have seen emails that are purportedly from our Chief Financial Officer, requesting confirmation of open invoices from vendors and suppliers. We have not engaged in any such outreach and this email is a scam.

Cambium Networks does not provide change of bank information by email other than via a secured channel and with instructions to verify. If you receive any such requests from any company with whom you have a transacting relationship do not respond. Instead, reach out to your known, trusted contacts at that company to verify any requests.

Cambium Distributors and should check the partner portal for the latest updates including all instructions relating to change of paying in bank. ConnectedPartners should reach out to their distributor or Cambium Networks with any questions.

Subscribers to any of our paid software subscriptions including cnMaestro, XMS or cnHeat should continue paying for their service as usual.

For our vendors and suppliers, we will be paying all open invoices as usual out of our other bank accounts. If any invoices are paid by direct debit, we will reach out to you directly to change our banking information and will not confirm banking details solely via email.