

Agribusiness Remains a Target for Hackers

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Agribusiness may not be an industry that the public at large often associates with data breaches and hacking. That perception is likely to change after news broke over the Memorial Day weekend that JBS, America's largest beef processor, suspended its North

American operations due to a ransomware attack.

[Ed Note: On June 9, MarketWatch reported that JBS paid \$11 million in bitcoin to resolve the ransomware attack. Learn more.]

Bloomberg is reporting that American beef production fell by nearly one-fifth in the aftermath of this attack. We noted in April that Agribusinesses would likely become a larger target for malicious actors in cyberspace, and unfortunately, this is proving true. Much like the recent Colonial Pipeline attack, the ransomware appears to have originated among foreign criminals. These threats will only increase over time as criminals take advantage of what they see as weaknesses in the agricultural sector's security posture.

The details of the attack are not yet clear, but the broader trend is. Ransomware attacks against companies in the agricultural space are increasingly common. These cyber-attacks can trigger liability, class action lawsuits, reporting obligations, regulatory actions, and other unpleasant business side effects depending on the circumstances. Without an expert in your business's corner, it can be easy to fall prey to the pitfalls in this legal and technological landscape.

As we noted in April, "Technology has always driven the American agricultural sector forward, and it will continue to do so for years to come." It is also clear now that malicious actors can wield that same technology against agribusiness.

At Ward and Smith, we want to help you secure your company's future by giving your team the tools they need to avoid the pitfalls any change naturally brings. There are no magical solutions or silver bullets, but with our team's expertise in Privacy and Data Security and your knowledge of your organization, you will be set up to succeed today and in the future.

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