

Uber Technologies Inc

09:09 27 Nov 2018

Uber fined £385,000 for letting hackers steal data on 2.7mIn UK customers in 2016

The UK Information Commissioner's Office (ICO) has fined privately-owned ride-hailing app group Uber Technologies £385,000 for letting hackers steal data on 2.7mIn UK customers.

The ICO said the 2016 cyber-attack - which saw full names, addresses and phone numbers of users stolen - happened because of "avoidable data security flaws".

READ: Uber reports higher 3Q revenue, but losses increase as company eyes 2019 IPO

Uber has also been fined €600,000 (£532,000) by data regulators in the Netherlands over the same breach, which also affected 174,000 Dutch customers.

The records of almost 82,000 drivers based in the UK - which included details of journeys made and how much they were paid - were also taken during the incident in October and November 2016.

The ICO investigation found 'credential stuffing', a process by which compromised username and password pairs are injected into websites until they are matched to an existing account, was used to gain access to Uber's data storage.

However, the customers and drivers affected were not told about the incident for more than a year. Instead, Uber paid the attackers responsible \$100,000 to destroy the data they had downloaded.

Steve Eckersley, ICO Director of Investigations said: "This was not only a serious failure of data security on Uber's part but a complete disregard for the customers and drivers whose personal information was stolen."

He added: "Paying the attackers and then keeping quiet about it afterwards was not, in our view, an appropriate response to the cyber attack.

"Although there was no legal duty to report data breaches under the old legislation, Uber's poor data protection practices and subsequent decisions and conduct were likely to have compounded the distress of those affected."

The details on the 2.7mIn UK customers were part of a massive cache of information on 57mIn people taken by the hacker group in October and November 2016.

Uber has paid \$148mIn to settle US Federal charges over the 2016 breach.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private

Share Information

Code: UBER

Listing: PRIVATE-NA

Sector: Software & services

Website: www.uber.com

Company Synopsis:

Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.

action@proactiveinvestors.com

investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.