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WELL… THAT ESCALATED QUICKLY

FROM PENNY-STEALING MALWARE TO MULTI-MILLION-DOLLAR HEISTS, A QUICK OVERVIEW OF THE BITCOIN BONANZA IN THE DIGITAL ERA

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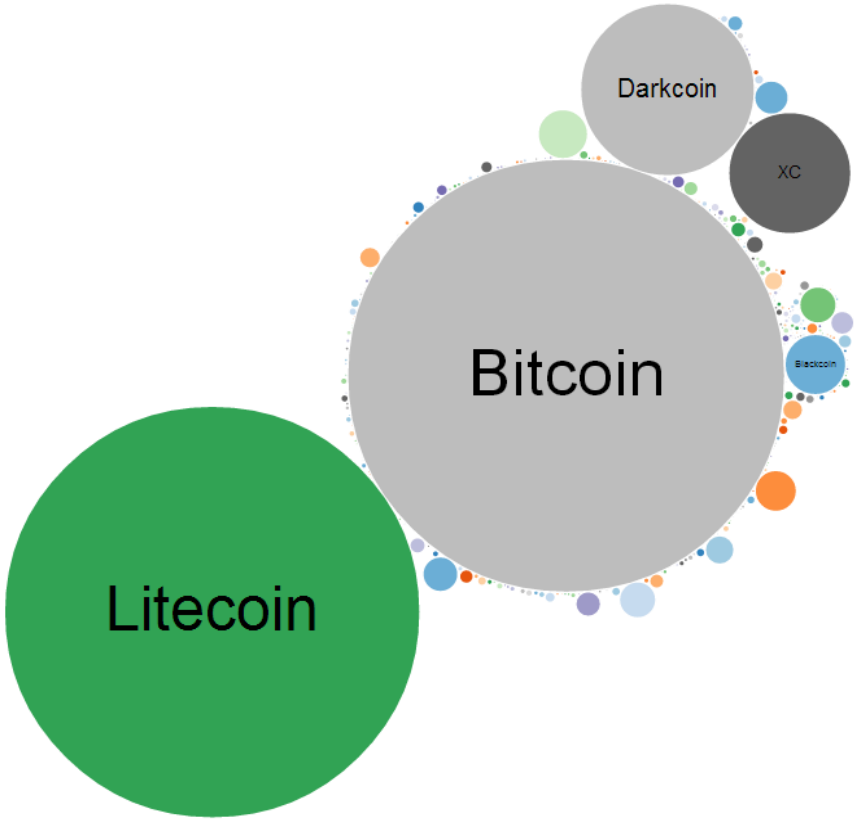
IN THE BEGINNING WE HAD BITCOIN



WHAT'S SO COOL ABOUT IT?

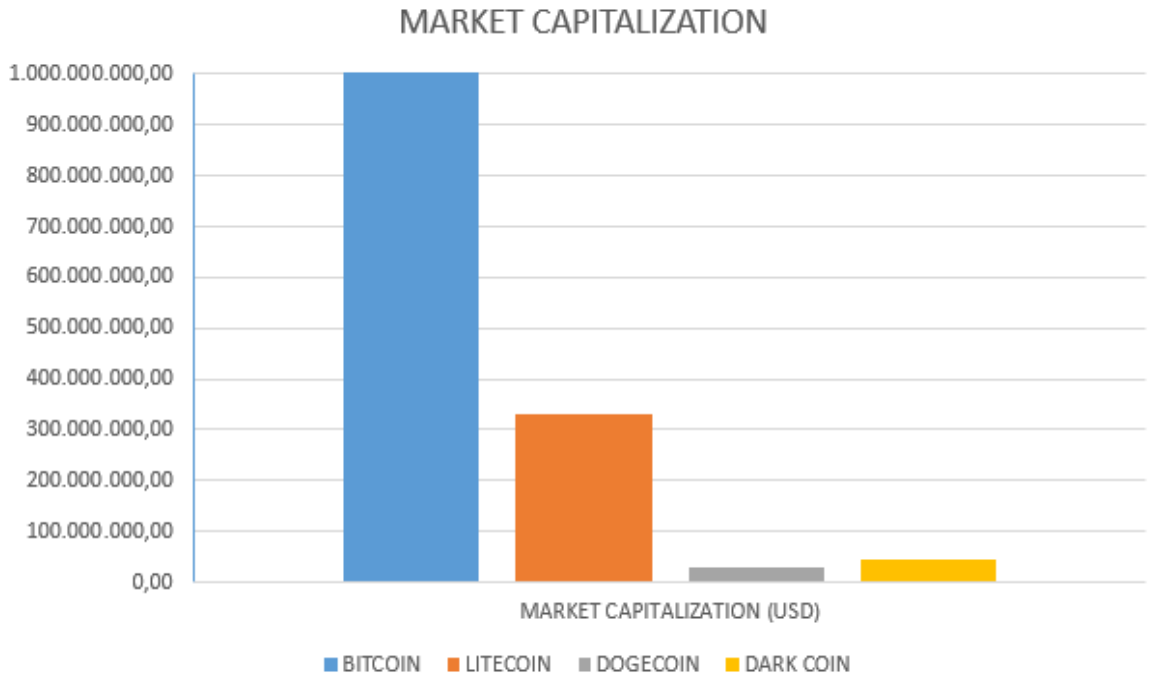
- *Sure… decentralization, privacy, transaction speed and convenience.*
- You can buy the weirdest things.
- You can "mine" the currency. The digital alchemist's dream has become real.
- It provides an alternative currency for countries where strict financial control is in place, or the inflation makes FIAT money a less appealing alternative.
- BYOB (not from System of a Down!), bring your own bank, save your money in your own computer.

DOGECOIN? WAIT, WHAT?

WHAT'S NOT SO COOL ABOUT IT?

- You can buy things like the one in the picture (yeap, weird).
- It's a nightmare for tax and money laundering agencies to control.
- Governments are not so keen on it either.
- Illegal markets found an ideal currency to use for exchange of goods.
- Fraudsters have found a new gateway into people's money.
- Value volatility.
- Storing your own money has proven difficult for some users.

AND WE SAW IT WAS GOOD



- From coinmarketcap.com as of September 8th, 2014.
  - BTC $ 6,344,538,325
  - LTC $ 162,747,962
  - DOGE $ 16,026,770
  - DRK $ 13,177,613
- Where there's money, there's crime.

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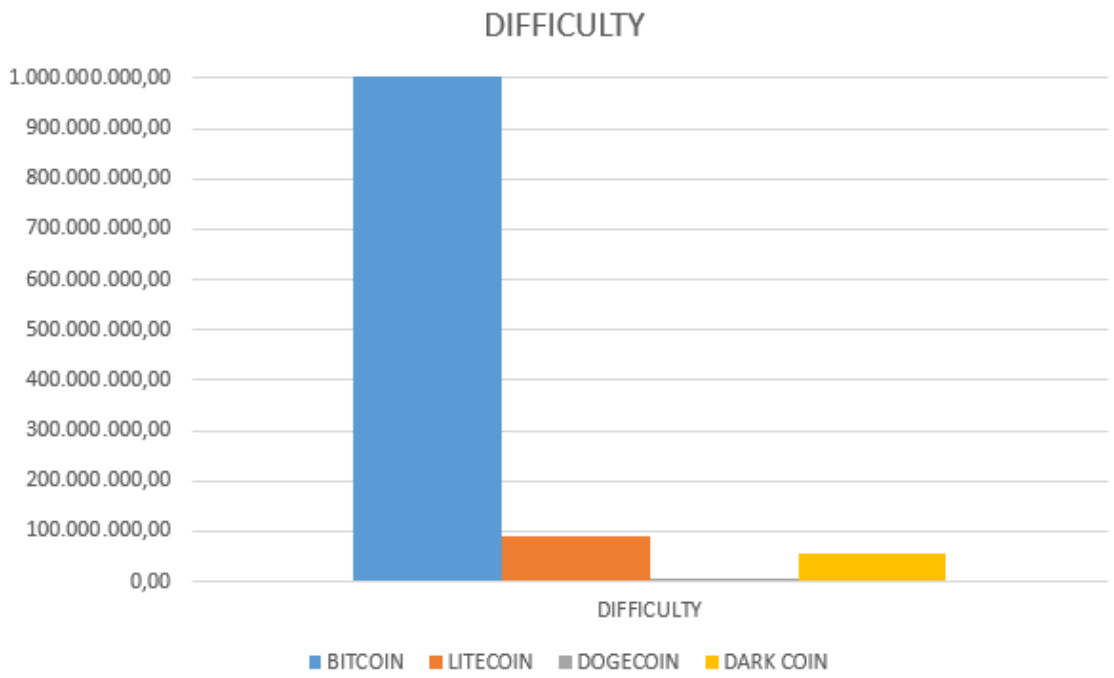
BUT THEN…SUCH DIFFICULTY, MUCH SAD



- With the appearance of ASICs and FPGAs the difficulty rate quickly increased, leaving many miners behind.
- Many new cryptocurrencies were a promised land for these crypto-outcasts and their computing cycles ready to be exchanged for money.
- Fraudsters and criminals were paying close attention as other coins gained momentum.

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RICKROLLING THE BLOCKCHAIN

Will Ferrel Parc

@FillWerrel

Say the opp
1)Always.
2)Coming.
3)From.
4)Take.
5)Me.
6)Down.

SUCH POSSIBILITIES, MANY ATTACKS

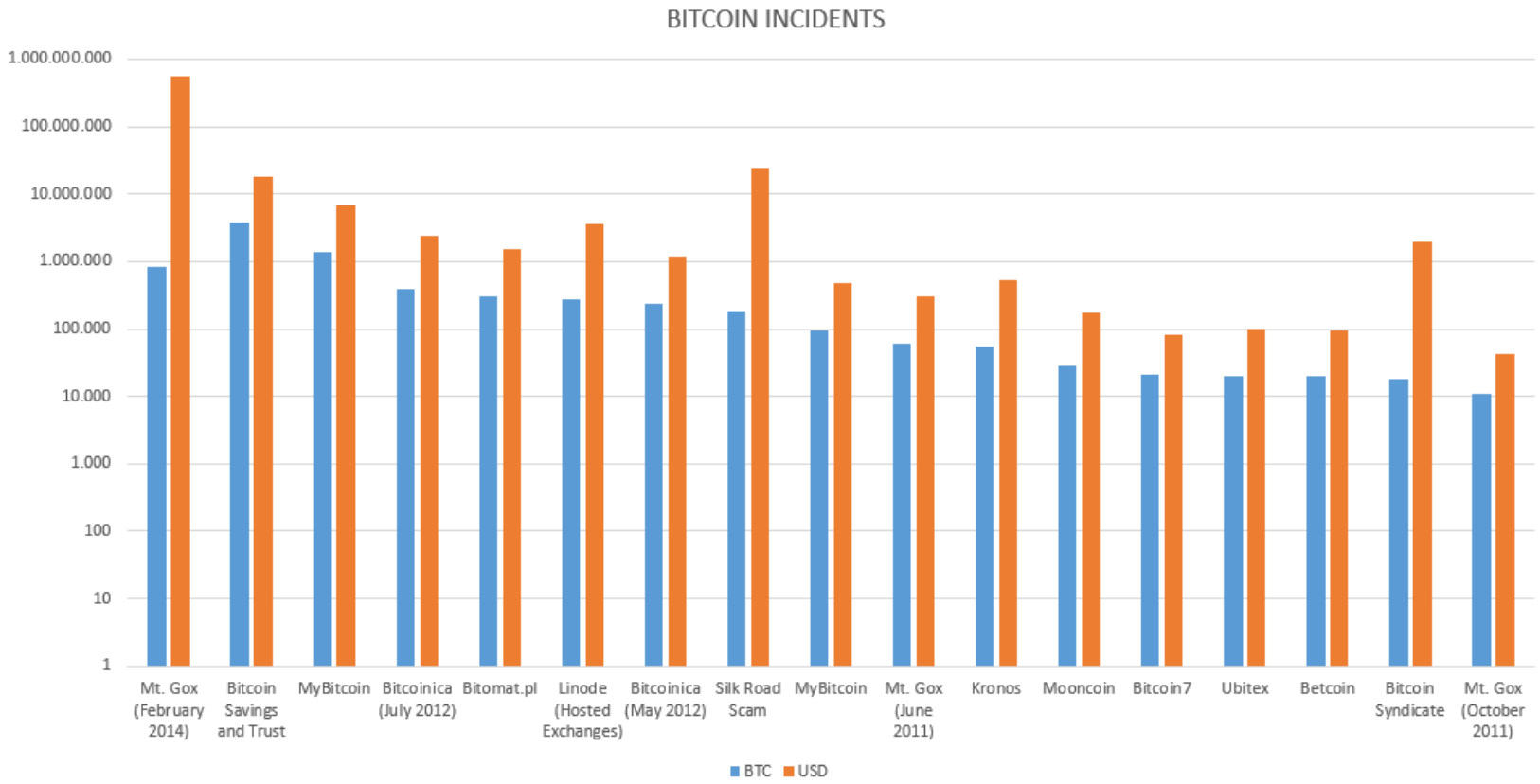
ONLY CHUCK NORRIS CAN WITHDRAW FUNDS FROM MT. GOX

- Transaction malleability.
- Illegal content in the blockchain.
- The 51% attack.
- Denial of Service.
- Software vulnerabilities.

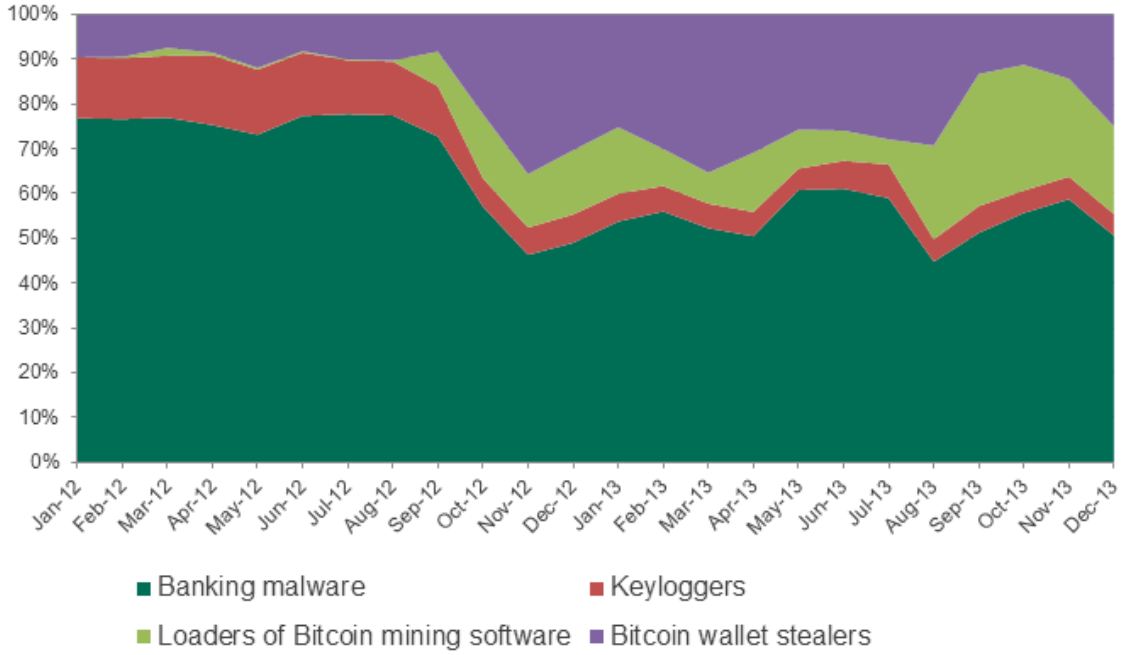
- And, of course… malware!


MARLON BRANDO
ROBERT DUVALL
MARTIN SHEEN
DENNIS HOPPER
LAURENCE FISHBURNE
AND HARRISON FORD
FRANCIS FORD COPPOLA
PRESENTS
MtGoxcalypse Now

SHOW ME THE MONEY



MALWARE TRENDS IN THE BITCOIN WORLD



- At first mining was profitable.
- Malware writers got greedy and aimed to mine cryptocurrencies in any device with a CPU.
- Phishing and scams were always there, just needed to be adapted.
- Targeting exchanges was easier, then it wasn't. Users were caught in the crossfire.

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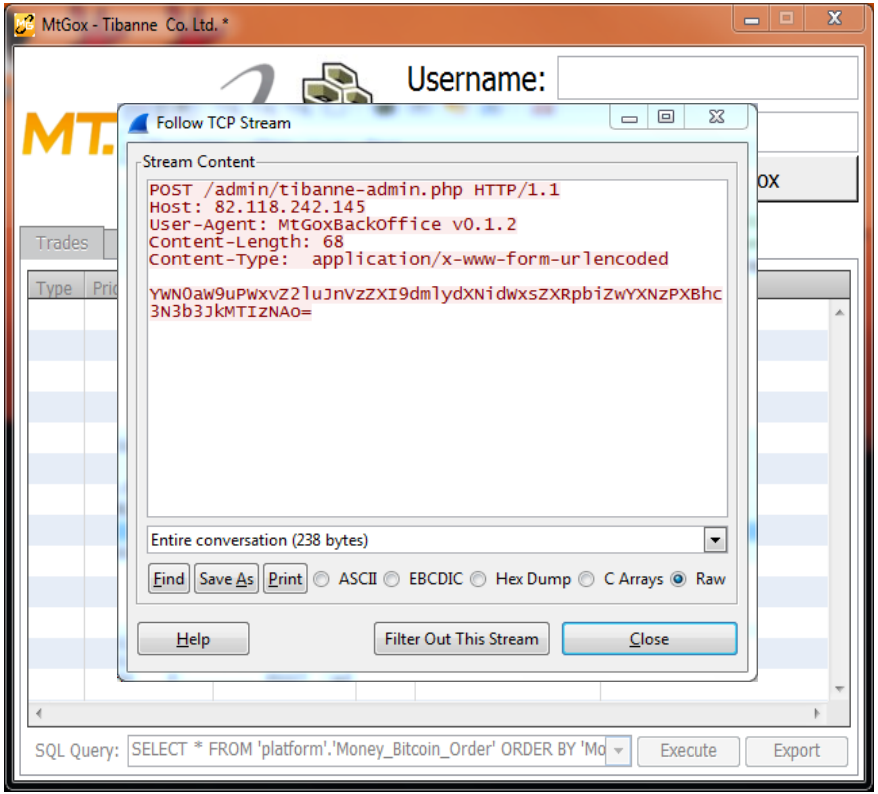
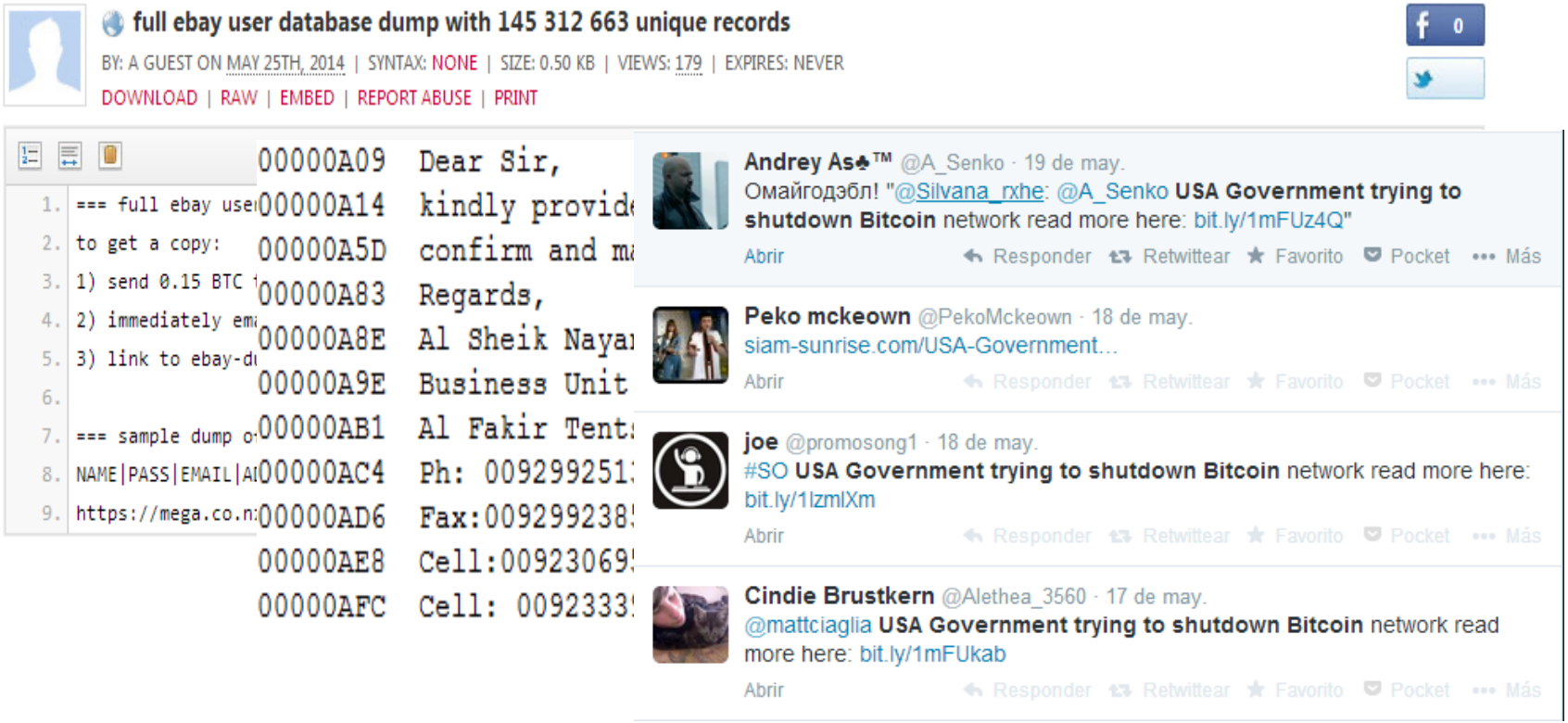
THE GOOD OL' MALWARE, SIMPLE YET EFFECTIVE



TROJAN.WIN32.COINSTEALER

- Was supposedly a Mt. Gox leak, "MtGox2014Leak.zip".
- Included several fake spreadsheets and a customized back-end client to access the information.
- It was nothing more than a wallet and credentials stealer.
- Using base64 encoded strings, it sent the information to a remote server in Sofia, Bulgaria.
- Programmed in Livecode, to support also Mac OSX.

PHISHING AND SCAMS



WHAT ABOUT SOME INTERESTING STUFF?

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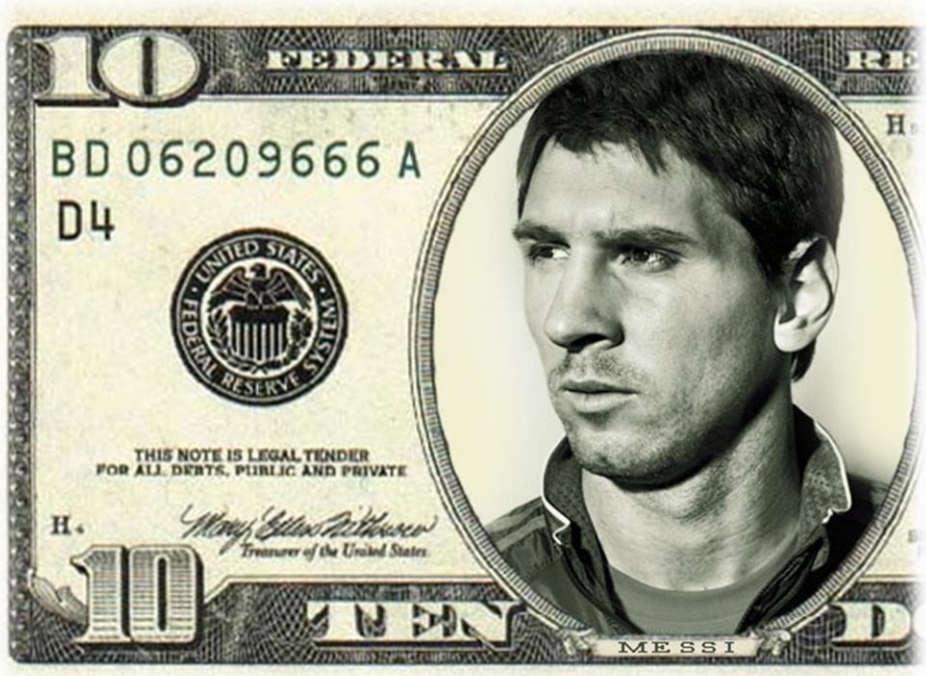
AND IT’S GOOOONE

LATIN AMERICA AND BITCOIN



DOLLAR MESSI AND BITCOIN AS THE ALTERNATIVE

- Argentina, a thriving black market for dollars.
- Citizens looking to beat the inflationary process.
- Lack of cryptocurrency regulation seems quite tempting.
- Along with Sao Pablo, Mexico City and Santiago the Chile, leading the pack in bitcoin adoption.
- Anti money laundering agencies are not enthusiastic about it.

LATIN AMERICA AND BITCOIN RELATED MALWARE

RANSOMWARE, NOPE?

- Besides your everyday malware, phishing and scams, ransom now has gone digital.
- Companies are learning about bitcoin when their files appear encrypted out of the blue.
- If you think getting bitcoins is hard, try getting dollars in Latin America.
- Cybercriminals targeting wallets and bitcoins through ransomware are the new kid in town.

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WE'RE NOT IN KANSAS ANYMORE

BEING YOUR OWN BANK IS MORE DIFFICULT THAN IT SEEMS

- From mining botnets to wallet and credential stealing.
- Latin America is an emerging market, in cybercrime too.
- Cryptocurrencies are seen as a viable method for saving your hard earned pesos, but do citizens have the knowledge to protect their virtual vault?

PREGUNTAS? LET'S TALK

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@spontiroli