



## Cybeats Signs Cybersecurity Deal with Top 3 European Telecom Leader

**TORONTO, April 15, 2024 – Cybeats Technologies Corp. (“Cybeats” or the “Company”)(CSE: CYBT, OTCQB: CYBCF),** a Company offering industry-leading cybersecurity software, is pleased to announce a SaaS (“software as a Service”) agreement for its *SBOM Studio*<sup>1</sup> product with one of the largest European telecom providers, that has a \$30 Billion market cap.

Open source software makes up over 80% of the software in use in modern applications<sup>2</sup>. *SBOM Studio* helps its customers understand the security risks stemming from their software, including the third-party and open-source components. The telecom multinational has over 280 million customers, who expect that their personal data and digital safety will be in the hands of an organization who is diligent, proactive and transparent with their cybersecurity practices.

After entering new market verticals, Cybeats manages to partner with some of the largest and most prolific organizations within the sector. Cybeats accomplished this in both the Medical Device Manufacturing (“MDM”) and Industrial Control Systems (“ICS”) sectors, where Cybeats has already secured three of the global top 10 MDM’s and four of the global top 10 in ICS. The Company therefore expects that its entry into the telecom industry could mark significant commercial traction in this new sector, as demonstrated by its proven track record.

*“Engaging a global leader in the telecom sector is a significant step in our commercial journey. When building SBOM Studio, Cybeats ensured the product was industry agnostic, allowing for a diverse customer base and scalable reach, especially in high-potential verticals fueled by regulation. Regulators in Europe are no longer standing by as organizations, including in the telecom space, fail to choose a proactive approach to their cybersecurity that aims to protect devices, users and national security interests,”* said **Justin Leger, CEO, Cybeats.**

European companies that fail to comply with new cybersecurity requirements, including certain Software Bill of Materials (“SBOM”) reporting, could face administrative fines of up to €15 million or 2.5% of their gross sales.<sup>3</sup> This enhanced oversight by the EU fortifies the go-to-market thesis for *SBOM Studio*, supporting its commercial expansion through several markets in the G7.<sup>4</sup> Cybeats signed this initial one year contract on March 15, 2024 which marked a significant entry point into this tightly regulated sector, and amidst impactful cybersecurity mandates on the use of SBOM in the EU.

### **About Cybeats**

Cybeats is a cybersecurity company providing SBOM management and software supply chain intelligence

<sup>1</sup> <https://www.cybeats.com/sbom-studio>

<sup>2</sup> *State of Dependency Management 2023* | Endor Labs. (n.d.).

<https://www.endorlabs.com/learn/state-of-dependency-management-2023#:~:text=80%25%20of%20code%20in%20modern,towards%20software%20supply%20chain%20security.>

<sup>3</sup> <https://shorturl.at/jTUX5>

<sup>4</sup> <https://shorturl.at/hqBEI>



technology, helping organizations to manage risk, meet compliance requirements, and secure their software from procurement to development and operation. Our platform gives customers comprehensive visibility and transparency into their software supply chain, enabling them to improve operational efficiency and increase revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>

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**Contact:**

James Van Staveren  
Corporate Development  
Phone: 1-888-713-SBOM (7266)  
Email: [ir@cybeats.com](mailto:ir@cybeats.com)

**Forward-looking Information Cautionary Statement**

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the products described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Company filings are available at [sedarplus.ca](http://sedarplus.ca).