

CYBER1: Eastern Africa Digitalisation Signals Opportunities For Cyber Security Investment

Stockholm, Sweden– 16th March 2022 – Whilst cyber security developments have become a truly global issue, the East of Africa has faced its own unique set of challenges, in combination with the improvement and growth of technology enhancements in the region. That means vast opportunities for CYBER1's locally based operations, ProTec, which provides security solutions for computer based networked organisations.

CYBER1's subsidiary ProTec is a leading provider of cyber security solutions in East and Central Africa. Kenya has seen a number of wider macroeconomic changes related to digitisation, with 22 million connected users in 2021. The Kenya Association of Manufacturers notes that micro, small, and medium enterprises contribute around 40% of Kenya's overall GDP. This would cause a huge impact to the economy, if security postures and infrastructures are not secured. Globally, the average number of weekly attacks experienced by organisations was 870 last year. In comparison, Kenya's businesses have seen 1 408 cyberattacks a week during July to December last year.

ProTec continues to expand its product offering within the region. During the end of 2021, the company added the following vendors: Skybox, cybersecurity management and analytics solutions; CyberArk, identity security; [Darktrace](#), AI in cyber security and a pioneer of autonomous response technology; and Cloudflare, content delivery network and DDoS mitigation services. In addition, dedicated security engineers provide accredited advice and guidance to customers.

The average age population in East Africa is 19 years and many countries in East Africa have a youthful population and younger people are consistently more likely to use the internet, own a smartphone and engage in social networking, thus expanding the digital world. As more individuals in the region gain access to the internet, new opportunities for education, business and social networking develop. This has led to new opportunities within Uganda, Ethiopia and Rwanda where security investment is growing at an exponential rate.

Managing Director of ProTec, Andrew Njoroge stated: "For the past two years, the East African economies recorded slow growth, because of the pandemic. New consumer-driven demands have created opportunities to secure data and business applications. We maintain a positive outlook that the region will maintain political stability and the disruptions to business will be minimal."

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About CYBER1

CYBER1 is engaged in providing cyber resilience solutions and conducts its operations through presences in Sweden, South Africa, United Arab Emirates, Kenya and the UK. Listed on Nasdaq First North Growth Market (Nasdaq: [CYB1.ST](#)), the Group delivers services and technology licenses to enhance clients' protections against unwanted intrusions, to provide and enhance cyber resilience and to prevent various forms of information theft. CYBER1 had revenues of €37.22m in 2021.

For further information, please visit www.cyber1.com/investors.

For all company filings and reports, please visit: <https://cyber1.com/cyber1-investor-information/>

Attachments

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