

Mangold Insights Publishes Updated Analysis on CYBER1, Following Q3 2023 Results

Stockholm, Sweden – 13th December 2023 – Mangold Insight, has produced an updated equity research and analysis of Cyber Security 1 AB (Publ), following the Q3 2023 results.

Mangold has chosen to adjust down the growth rate given a lower growth than expected. Gross profit increased to EUR 7.3 (6.0) million during the same period, which corresponds to an increase of 22 percent. The target price of EUR 0.045 represents an upside of over 200 percent. Mangold continues to state from their analysis that the company is undervalued given higher profitability as well as high growth.

Mangold continues to believe that CYBER1 will reach profitability (EBITDA) on a full year basis in 2023 driven by an expected strong fourth quarter.

The English version of the equity research is detailed in this release and can be found on our website [here](#).

Historical analysis can be found on the below link:

Mangold Insight Website: mangold.se/bolag/cyber-security-1

For further information, please contact:

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Mangold Fondkommission AB is the Company's Certified Adviser.

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: [CYB1ST](#)), 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 €46.83m in 2022.

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

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

Press Release
13 December 2023 12:00:00 CET



Attachments

[Mangold Insights Publishes Updated Analysis on CYBER1, Following Q3 2023 Results](#)
[CYBER1 Mangold Insights Report 2023 12 06](#)