

Mangold Insights Publishes Updated Analysis on CYBER1, Following H1 2024 Results

Stockholm, Sweden – 3rd September 2024 – Mangold Insight (“Mangold”), has produced an updated equity research and analysis of Cyber Security 1 AB (Publ) (“CYBER1”), following the H1 2024 results.

Mangold Insights has raised the price target to EUR 0.045 (0.040) per share. Mangold has also welcomed the fact that revenues from Europe are the highest ever, as more deals from the area are expected to contribute to continued high growth.

Revenues increased to EUR 28.7 (25.1) million in the first half of 2024, corresponding to a growth rate of around 15 percent. The revenue was in line with Mangold's estimate, which they believe shows that CYBER1 is on the right path. The gross margin was 21.0 (22.5) percent, which was slightly lower than estimate. However, personnel costs and other costs were lower than Mangold expected, which means that they will lower the operational costs projections moving forward. Mangold continues to estimate that CYBER1 will achieve full-year profitability in 2024.

Mangold repeats Buy with increased price target of EUR 0.045 (0.040) per share in 12 months' time. This represents an upside of over 200 percent. Mangold continues to see that CYBER1 is undervalued given its expected cash flows.

The English version of the equity research is detailed in this release and can be found on our website under the analyst coverage section.

Historical analysis can be found on the below link:

Mangold Insight Website: <https://mangold.se/mangold-insight/bolag/cyber-security-1/>

About Mangold Insight

Mangold Insight is Mangold Fondkommission's commissioned analysis service whose purpose is to contribute to new investor perspectives and raise the stock market's eyes for small and medium growth companies listed on the trading venues Spotlight Stockmarket, NGM, Nasdaq First North Growth Market and Nasdaq Stockholm. The assignment analyses can then be accessed by investors free of charge and without membership via Mangold Insight's website <https://mangold.se/mangold-insight/>

For further information, please contact:

Public Relations :
pr@cyber1.com

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: [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 €52.90m in 2023.

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

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

Attachments

[Mangold Insights Publishes Updated Analysis on CYBER1, Following H1 2024 Results](#)
[CYBER1 Mangold Insights Research 26 08 2024](#)