

CYBER1: Acquisitions Provide Growth Opportunities In Africa

Stockholm, Sweden– 9th March 2022 – Last year's acquisitions of 50% of Cyber Security South Africa and Cyber Security Africa Distribution are developing positively. The two companies have continued their organic growth expansion. With a surge in digitisation and cloud services, Africa presents significant growth opportunities for cyber security sector. CYBER1 has exclusivity rights to purchase the remaining 50 percent of the two companies until 30th September 2022.

On May 31st, 2021, CYBER1 announced Sale and Purchase Agreements for acquisitions of 50% of Cyber Security South Africa and Cyber Security Africa Distribution (more information can be found [here](#)).

Since that time the two companies have continued their organic growth expansion and strategy progression moving into 2022. Both entities are expected to further strengthen CYBER1's position in the African markets. With a surge in digitisation and cloud adoption across the continent, Africa presents significant opportunities for cyber security sector growth. Modernisation of industries such as banking and financial services, government and oil and gas in Africa has increased cyber risk and is making cyber security a top priority for organisations across the continent. CSSA and CSAD, both established players in the African cyber security market, are well placed to deliver on the growing demand for security products and services on the continent. The terms of the initial acquisitions also include exclusivity rights for CYBER1 to negotiate a purchase of the remaining 50 percent of the Target Companies before 30 September 2022.

Cyber Security South Africa (CSSA)

CSSA is a Cyber Security Technology Distributor, backed by globally recognised international vendors. The company offers a comprehensive list of solutions to mitigate information security risk – working through trusted local channel partners across South Africa. CSSA collaborates with its partners, assisting from proof of concept through to installation, deployment, and training. Fielding a team of skilled cyber security consultants and security engineers, CSSA, as a value-added distributor, addresses the security skills shortage faced by South African enterprises. The company works closely for example with government, energy, financial systems and retail clients in delivering the latest cyber security products.

Commenting on the developments within CSSA, Managing Director Toni Bowker stated: "The network and trust we have developed over the years sets us apart from other organisations. This solid foundation will support CSSA's - and the group's - growth as we work with our new sister company CSAD to maximise synergies and take advantage of opportunities to increase access to leading cyber security technologies and help organisations across the continent achieve their data protection objectives."

Cyber Security Africa Distribution (CSAD)

CSAD focuses on the mitigation of information security using niche, complex and relevant security solutions. CSAD has presences in East, West, North, Central Africa as well as the SADC region. The company collaborates with some of the region's largest telecommunications and financial services firms, enhancing their cyber resilience to improve their security infrastructure.

Commenting on how CSAD has progressed last year, Managing Director of CSAD Martin Britz stated: "The momentum and pipeline built during 2021, allows CSAD to project a minimum of 20% revenue growth on the 2021 numbers. Key focus countries for growth during 2022 includes Nigeria, Egypt, Morocco, and Ethiopia. Looking forward to future plans for the company growth, Martin Britz commented: "The continued escalation and growth of the threat landscape, with a more focused targeting of African clients combined with a continued growth in the hybrid work environment, zero trust networks and a broader board focus on Cyber Security, will see the expansion of our market in 2022." he says.

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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/>

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Attachments

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