

CYBER1 increases ownership of Cyber Security Africa Distribution Africa and Cyber Security South Africa to 100%

Stockholm, Sweden – 30th September 2022 – Cyber Security 1 AB (Publ) (the “Company” or “CYBER1”) (Nasdaq First North: CYB1), an international leader in Cyber Security services today announces the completion of acquisitions CSSA and CSAD. The company has increased its ownership in both entities to 100%.

- **CYBER1 acquires additional 50% Cyber Security Africa Distribution (“CSAD”) and 25% of Cyber Security South Africa (“CSSA”).**
- **Upon closing of the transactions, CYBER1 holds 100% of CSAD and 100% of CSSA.**
- **Combined CSSA and CSAD gross revenues in 2021 were €11.4m**
- **Total consideration payable for 50% of CSAD and 25% of CSSA on a debt free basis equates to €2.172m, including full release of seller's claims on the target companies**
- **Both transactions are on a full cash basis**

CSSA and CSAD have built strongly upon their 2020 performance, recording combined gross revenue of €11.4m in 2021.

The total consideration payable on a debt free basis by CYBER1 for the captioned transactions is €2.172m as below:

CSAD: appr. €1.35m in total (including seller's claims release), with €937k payable at closing on 10 October 2022 and the residual appr. €413k payable under an instalment plan with final due date on 28 February 2023.

CSSA: appr. €822k in total (including seller's claims release), with €312.5k payable at closing on 10 October 2022 and the residual appr. €509.5k payable under an instalment plan with final due date on 28 February 2023.

Cyber Security Africa Distribution (CSAD) is an industry-leading value-added Distributor with a single-minded focus – the mitigation of information security risk for their clients. The company focusses their attention on niche, generally complex and certainly relevant security solutions, aimed predominantly at enterprise and mid-market clients. CSAD provides services to the continent of Africa, ensuring invaluable local market knowledge and on-the-ground response. CSAD has presences in South Africa, Kenya, Nigeria, Ghana, Morocco, Egypt and Mauritius.

Cyber Security South-Africa (CSSA) is an industry-leading, value-added, Cyber Security Technology Distributor, backed by globally recognised international vendors. The company offers a comprehensive list of solutions, aimed at mitigating information security risk – working through trusted local channel partners. The consultative approach of firstly assessing the current Security Posture and level of maturity, ensures they understand the strategic vision and long-term goals of the end-user. Over the years, the team has built strong relationships at both the end user and partner level, which creates a significant advantage compared to the traditional distribution model that is apparent within South-Africa.

Johan Bolsenbroek, Chairman of CYBER1 commented – “The Board of Directors have continued to be impressed by both CSSA and CSAD and their in-depth knowledge of the cybersecurity landscape in their respective regions. Both the Managing Directors and wider staff have shown a strong desire for collaboration, which has been demonstrated in the future growth strategy we have been embarking on. I am confident that in the near-term, further increased market share and deeper relationships with the leading vendor solutions across the globe can be realised, as we continue our approach around further integration.”

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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/>

This information is information that Cyber Security 1 is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-09-30 20:55 CEST.

Attachments

[CYBER1 increases ownership of Cyber Security Africa Distribution Africa and Cyber Security South Africa to 100%](#)