

Clavister Initiates Contract Negotiations with a European Defence Customer

Örnsköldsvik, Sweden - 15 September 2023 - Clavister, a leader in European cybersecurity for mission-critical applications, announced today that a European defence customer intends to procure the Clavister Cyber Armour system for its customer applications. Subject to formal procurement contracts currently being negotiated between Clavister and the customer, the expected order value of the procurement amounts to approximately 160 MSEK.

A European defence customer intends to procure Clavister Cyber Armour, an integrated defence cybersecurity system, for its customer applications. As a first step, the customer has contracted Clavister to develop a new product as part of the Cyber Armour system, to meet extended requirements from the users.

The new product is a powerful military-graded security gateway product, which is designed to form an integral part of the electronics and communication structure in highly digitalised defence platforms. Compared to existing products in the Cyber Armour system, the new product offers more connectivity, better in-field serviceability as well as a higher performance-to-cost ratio.

The development of the new Cyber Armour product, as per the initial contract, will commence immediately and be ready for deliveries during 2024.

Furthermore, Clavister and the customer have entered into formal procurement contract negotiations concerning deliveries of the new product. The estimated order value of those deliveries, subject to successful closing of the formal contracts, amounts to approximately 160 MSEK. The contract negotiations are expected to be finalised in the fourth quarter of 2023.

John Vestberg, CEO of Clavister: *“Recent developments on the battlefield have demonstrated the increased danger to forces from cyberattacks targeting military platforms. The Clavister Cyber Armour system is an effective solution to increase the cyber-resilience in defence platforms. We are excited to see that our focus on the defence market continues to evolve with more customers adopting a modern cyber-defence strategy”.*

About Clavister

Clavister is a specialised European cybersecurity company, protecting complex digital businesses for more than two decades. Founded and headquartered in Örnköldsvik, Sweden, Clavister pioneered one of the first firewalls and continues to build robust and adaptive cybersecurity solutions since. Empowering a growing ecosystem of partners and resellers, we have been serving customers in more than 100 countries with 125,000+ deployments across public sector, service provider and defence sectors. Network, cloud, mobile, end points - we secure them all.

The stock, Clavister Holding AB, is listed at Nasdaq First North Growth Market. FNCA Sweden AB is the Company's Certified Advisor.

For more information about Clavister, please visit:

<https://www.clavister.com/>

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This information is information that Clavister Holding AB 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 2023-09-15 14:47 CEST.

Attachments

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