

CYBER1 Carries Out Directed New Issue of Shares

Stockholm, 28th June 2024 – Cyber Security 1 AB (Publ) (the "Company") (Nasdaq First North: CYB1) have entered into a share subscription agreement concerning a directed issue of 60,000,000 new shares (the "New Shares") at a subscription price of €0.015 per share (the "Share Issue").

The New Shares results in the Company having 1,136,345,531 issued shares from 1,076,345,531 previously, a dilution of 5.28% and an increase in the Company's share capital of appr. €15,709.55 to appr. €297,524.62.

The undertaking to subscribe for the new shares is made by Frank Romeijn Pensioen B.V (existing CYBER1 shareholder). Payment of the issue proceeds of €900,000 shall be made no later than on 28 June 2024, with the right for the Board of Directors to prolong the payment period.

The share price of €0.015 represents a premium of 1.3 percent compared to the volume-weighted average price for the Company's share on Nasdaq First North during the period from and including 13 June 2024 up to and including 27 June 2024 (last 10 trading days before the entering of the share subscription agreement) (VWAP). The share price has been established on the basis of arms' length negotiations with the investor as well as the Board of Director's assessment of market sentiments, the Company's financing needs and alternative funding costs. Considering the VWAP premium, the Board of Directors considers that the subscription price is set on fair market terms and conditions.

The Company will use the proceeds from the Share Issue to strengthen the working capital position of the Company as well as to settle payment obligations under earlier loan agreements.

The Board of Directors are aware that cash new issues as a general rule shall be made with preferential rights for shareholders unless, on objective grounds, the relevant circumstances at hand suggests that a deviation from shareholders' preferential rights can be deemed to be in the interest of the shareholders. The reason for the Share Issue's deviation from shareholders' preferential rights is to cater for a cost and time effective solution to fulfil the Company's contractual obligations under earlier loan agreements. The Share Issue furthermore strengthens the Company's balance sheet and solvency. It is the assessment of the board of Directors that a preferential share issue would, as per market practise, have required a significant share price rebate compared to the above share price of €0.015 and/or would have entailed significant additional costs in procuring new issue guarantors necessary to secure the full issue amount of €900,000, in either case resulting in significant additional costs for the Company and/or a significantly greater dilution effect for non-participating shareholders compared to the New Issue.

A preferential new issue with significant share price rebate would also risk to negatively affect the Company's share price going forward. In addition, a preferential new issue would have been much more time consuming and would have carried significant administrative and legal costs (in addition to new issue guarantor costs) compared to the New Issue.

The Board of Directors thus considers, for the reasons stated above, the Share Issue to be in the best interest of the Company and the shareholders given the relevant circumstances and Company needs at hand, compared to a fair market terms preferential share issue.

The Share Issue shall, per the share subscription agreement, be resolved by the Board of Directors no later than on 5 July 2024.

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/>

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 2024-06-28 16:00 CEST.

Attachments

[CYBER1 Carries Out Directed New Issue of Shares](#)