

CYBER1 Publishes Annual Report for 2023

Stockholm, Sweden – 24th May, 2024 – Cyber Security 1 AB (publ) ("The Company") ("CYBER1") (Nasdaq First North: CYB1), has published the annual report for the financial year 2023, with total revenue of €52.90 million for the period (2022 annual revenue: €46.83 million).

Commenting on the annual report, Group President and Executive Director Robert Brown, stated:

"Following the close of 2023, I am pleased to announce the formal results for the financial year. We confirmed at the end of 2022 that the company saw significant underlying investment in our Security Operations Centre, as well as providing a solid organisational foundation in which to realise growth in 2023. I am pleased to confirm that we have achieved progress on our strategic priorities, as well as significantly improving our financial results for the full year.

- Year-to-date group revenue has increased by 13% year on year from €46,833k in 2022 to €52,905k in 2023.
- Gross Margin for 2023 has been a significant success for the company, increasing overall by €2,797k (30%). This growth has been achieved through closer collaboration with our valued vendor portfolio, alongside a significant investment in professional services and SOC provisions.
- Operating Expenditure for 2023 has continued the downward trend, decreasing in the financial year by €1,052k, when compared to 2022. This 8% reduction has been achieved through greater alignment within the distribution segment (Trinexia), followed by greater technology and staffing efficiencies being realised within Cyber1 Solutions South Africa.
- Finally, EBITDA for the full year has shown a return to positive results, recording €630k for 2023. This result is an improvement of €3,706k from the prior year. A significant effort in achieving growth and investment in the right areas has led to the company being placed on a strong foundation on which to build in 2024."

"With the end of 2023, CYBER1 is continuing to implement its strategic objectives for 2024, building on the progress achieved on the four growth priorities. The company's vision is to create the world's most resilient cyber security environments for our customers and our strategy will enable our clients to be ready to handle the latest threats. Our continued thanks go to our valued stakeholders, especially our shareholder base for your support throughout 2023. From the platform started in 2022, we have in 2023 built an increased base in which to drive significant growth and shareholder value in 2024. There is significant potential in this fast-developing market, and we are more committed than ever, to unlocking and realising the potential of CYBER1 into the future."

The annual report, is available on the Company's website, www.cyber1.com/investors under the section for financial reporting, as well as available with this press release in both English and Swedish.

Further to the annual report, the Board of Directors has also issued a separate corporate governance report for 2023, which can be found under <https://cyber1.com/corporate-governance/>.

For further information, please contact:

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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

[CYBER1 Publishes Annual Report for 2023](#)
[CYBER1 Annual Report 2023 English](#)
[CYBER1 Annual Report 2023 Swedish](#)