



Cybeats Announces 75% of *SBOM Studio* Pilot Evaluations Have Converted into Commercial Contracts

TORONTO, January 27, 2023 – Cybeats Technologies Corp. (“Cybeats” or the “Company”)(CSE: CYBT) is pleased to report that after the signing of recent commercial contracts, 75% of all organizations that have completed *SBOM Studio*¹ pilot evaluation periods have moved on to sign commercial licence agreements with the Company.

SBOM Studio is defining and pioneering the future of automated SBOM management, helping organizations proactively improve visibility and security across the software supply chain and efficiently implement SBOMs at scale. Cybeat has announced several commercial agreements with Fortune 500 customers over the past two months, including its third major contract in the industrial technology sector and a contract with a top medical device company.

*“Our high success rate in converting SBOM Studio pilots into commercial sales is driven by the immediate value our solution provides to customers from Day 1 of deployment,” said **Dmitry Raidman, CTO, Cybeats**. “Many are able to generate SBOMs, but managing and operationalizing those SBOMs at global scale is a new practice for everyone. Our customer feedback is consistent in that SBOM Studio’s features and capabilities meet and exceed their SBOM management needs.”*

*“Achieving a strong pilot conversion rate is a critically important metric that validates the value organizations get from SBOM Studio and demonstrates our ability to win over large enterprise clients,” said **Bob Lyle, CRO, Cybeats**. “Converting 75% of pilots, from a wide variety of industry verticals, positions us well to rapidly scale our commercial growth from our growing pipeline of large opportunities.”*

The six previously announced contracts comprising the 75% conversion rate include:

- Three-Year Contract with Building Automation and Technology Company from January 17, 2023
- Annual SaaS contract with global medical device and diagnostics leader from January 13, 2023²
- Three-year agreement with a global leader in energy management and digital automation won on November 29, 2022³
- Annual SaaS contract with Industrial technology company which commenced on November 14, 2022,⁴

¹ <https://www.cybeats.com/sbom-studio>

² <https://www.cybeats.com/news/cybeats-signs-commercial-agreement-with-a-top-3-global-medical-device-and-diagnostics-company>

³ <https://www.cybeats.com/news/cybeats-signs-its-largest-commercial-agreement-to-date-through-new-multi-year-contract-with-leading-global-provider-of-energy-management-and-automation-solutions>

⁴ <https://www.cybeats.com/news/cybeats-announces-new-commercial-agreement-with-fortune-500-industrial-technology-company>



- Two-year software licence with Integral Ad Sciences, executed on December 3, 2022⁵
- SaaS licence contract with a cryptocurrency exchange that commenced in May, 2022

***SBOM Studio* - Managing the Lifecycle of your SBOMs**

Cybeats' *SBOM Studio* is a comprehensive solution designed to manage and distribute software bill of materials (SBOMs) in a single platform. It provides organizations with a centralized view of cybersecurity vulnerabilities, enabling them to improve the visibility and security of their software supply chain. *SBOM Studio* is useful for organizations of all sizes and industries, as it helps them to improve their vulnerability management processes, reduce the cost of protection, and enhance compliance. Some of the key product features include:

- Automated SBOM management
- Accelerated vulnerability management
- Improved workflow for security operations
- SBOM sharing and exchange
- Data-driven business decisions
- Regulatory compliance and licence infringement



⁵<https://www.cybeats.com/news/cybeats-announces-two-year-commercial-engagement-with-global-leader-in-digital-advertising-technology>



SBOM Studio Pilot Evaluations

As with several SaaS businesses, a pilot or trial is often a prerequisite step prior to signing on for a commercial engagement. To visit our product page, or prospective clients looking to book a product demo, please visit: <https://www.cybeats.com/sbom-studio>

Upcoming Events

Join us at the **CISO Forum Canada** in Toronto, Ontario from January 30 to 31 as Cybeats leads a panel discussion on Software Supply Chain Security with cybersecurity leaders from CN Rail, Craft Ventures and SAP: <https://www.siberx.org/event/ciso-forum-canada-2023/>

Join us at the Fira Gran Via, Barcelona from 27 February – 2 March, 2023 at **MWC Barcelona**⁶, the world's most influential exhibition for the device connectivity and security industry: <https://www.mwcbarcelona.com/>

Come meet us at **S4x23** in Miami February 13-16! Discover new ideas and come up with innovative ways to use these new ideas to deploy secure and resilient industrial control systems⁷: <https://s4xevents.com/>

About Cybeats

Cybeats is a cybersecurity company providing SBOM management and software supply chain intelligence technology, helping organizations to manage risk, meet compliance requirements, and secure their software from procurement to development and operation. Our platform gives customers comprehensive visibility and transparency into their software supply chain, enabling them to improve operational efficiency and increase revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>

SUBSCRIBE: For more information, or to subscribe to the Company's mail list, visit: <https://www.cybeats.com/investors>

Contact:

James Van Staveren
Corporate Development
Phone: 1-888-713-SBOM (7266)
Email: ir@cybeats.com

Forward-looking Information Cautionary Statement

⁶ <https://www.mwcbarcelona.com/>

⁷ <https://s4xevents.com/>



Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Company filings are available at [sedar.com](https://www.sedar.com).