

# Scryb Reports Financial Results for Q1 2025

Toronto, Ontario--(Newsfile Corp. - March 4, 2025) - **Scryb Inc. (CSE: SCYB) ("Scryb" or the "Company")** announced it has filed financial results for its first quarter ended December 31, 2024 ("Q1 2025").

## Q1 2025 Financial Highlights

- **Total Assets:** \$13.5 million, a 54% increase from \$8.8 million in the previous quarter
- **Investment in Cybeats Technologies Corp.:** Scryb holds approximately 63 million shares, representing ~49% of Cybeats' outstanding shares
- **Cybeats Accounting Separation:** Reported a \$9.3 million gain due to a change of accounting for Cybeats, which has shifted to a standalone equity basis
- **Gain on Asset Sale:** \$1.36 million gain from the sale of Scryb's stake in the Fionet Rapid Response Group ("FRR") joint venture, a mobile healthcare software platform<sup>1</sup>
- **Cash and Receivables:** \$2.2 million, including \$1.7 million in receivables primarily from the FRR divestiture and the associated revenue royalties
- **Investment in Glow Lifetech Corp.:** Holds over 16 million shares representing ~10% of the outstanding shares which have a market value of approximately \$1.2 million
- **Recent Financing:** Raised over \$1.1 million in a financing round led by Plaza Capital in January 2025
- **Investment in AI:** Recent launch of Raidian, an AI business designed to address emerging AI regulations and enhancing AI compliance, safety, and trust-aligning with the rapid demand for AI risk management solutions

*"Scryb's assets are valued at \$13.5 million-280% greater than its market cap of \$4.8 million when trading at a price of \$0.015 per share," said **James Van Staveren, CEO of Scryb**. "We are dedicated to unlocking shareholder value and effectively communicating our potential to investors. With a strong balance sheet and efficient capital management, Scryb is well-positioned to capitalize on both existing ventures as well as on new opportunities."*

## Cybeats Operational and Market Updates

Cybeats continues to demonstrate strong enterprise adoption, with multi-year agreements and increasing Annual Recurring Revenue (ARR). Given its expanding market presence, Scryb has increased its stake through private placements and open-market purchases, reinforcing its confidence in Cybeats' long-term value creation.

- Total contract commitments exceed \$7 million (2024), up 84% from \$3.8 million in the previous period (2023). The vast majority of contract commitments entail annual recurring revenue (ARR)
- Secured a three year contract with Rockwell Automation (Jan 2025)<sup>2</sup>
- Cybeats reported 148% net revenue retention for 2024, demonstrating strong organic customer growth, and well above the industry benchmark of approximately 90%<sup>3</sup>
- Maintains a 90% conversion rate on trial programs converting into commercial licenses, demonstrating strong customer validation and market fit

Please refer to the Company's interim unaudited Financial Statements and Management's Discussion and Analysis ("MD&A") for the quarter ended December 31, 2024, filed on [www.sedarplus.ca](http://www.sedarplus.ca) for more information.

## About Scryb Inc.

Scryb specializes in building and scaling technologies ventures in applied AI, digital health, cybersecurity, and biotech. Its portfolio includes Cybeats Technologies Corp., a leading cybersecurity company in which Scryb maintains a significant ownership stake. For more information, visit <http://scryb.ai>.

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## Forward-looking Information Cautionary Statement

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. Additional risk disclosures are available in the Company's filings on <https://www.sedarplus.ca/>.

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<sup>1</sup> <https://www.scryb.ai/news/scryb-announces-sale-of-its-joint-venture-interest-in-fionet-rapid-response-group-for-cad35-million-plus-a-royalty>

<sup>2</sup> <https://www.cybeats.com/news/cybeats-signs-multi-year-contract-with-rockwell-automation>

<sup>3</sup> <https://www.cybeats.com/news/cybeats-technologies-provides-update>



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