



Scryb Reports on Cybeats' Rapid Commercial Growth and Highlights Recent Contract Announcements

TORONTO, Jan. 9, 2023 /CNW/ - **Scryb Inc. ("Scryb" or the "Company")** (CSE: SCYB) (OTCQB: SCYRF) (Frankfurt: E1Y) is pleased to highlight the rapid commercial growth and success of Cybeats Technologies Corp. ("Cybeats"), a public company which Scryb maintains approximately 65% ownership¹.



Cybeats' Commercial Success (CNW Group/Scryb Inc.)

The recent signing of several major contracts with multinationals across a range of industries demonstrates the increasing demand for Cybeats' *SBOM Studio*² product. At market close on January 6, Cybeats had a market capitalization of approximately \$140 million with a share price of \$1.50. This puts the value of Scryb's 65% ownership in Cybeats at approximately \$90 million. Scryb Inc. closed the market on January 6 at a share price of \$0.14 and a market capitalization of approximately \$35 million.

"Scryb is very pleased with the commercial growth of Cybeats, having recently signed several large global leaders across a broad spectrum of industry verticals, providing important market validation for *SBOM Studio* solution and invaluable implementation experience across a variety of sectors," said **Yoav Raiter, CEO, Scryb Inc.** "The cybersecurity industry is quickly recognizing Cybeats' market-leading technology, and combined with its real-world experience, is translating into a growing pipeline of large opportunities to carry it through 2023 and beyond."

Cybeats Signs Three-Year Contract With a Global Leader in Energy Management

Cybeats recently signed and announce a a three year contract with a global leader in energy management and automation solutions³. The multi-year *SBOM Studio* engagement will see Cybeats' leading solution deployed with the global infrastructure leader to reduce the cost of securing its products by streamlining the discovery and resolution of software vulnerabilities across the organization.

¹ <https://www.scryb.ai/news/scryb-reports-on-successful-listing-of-cybeats-technologies-and-related-activities>

² <https://www.cybeats.com/sbom-studio>

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>

Two-Year Licence Agreement with Integral Ad Science

Integral Ad Science⁴, a global leader in digital media quality and advertising technology, signed a two-year license to Cybeats *SBOM Studio* on December 4, 2022. Ensuring that ads are viewable by real people, their mission is to be the global benchmark for trust and transparency in digital media quality for the world's leading brands, publishers, and platforms.

"We have seen firsthand the benefits of using *SBOM Studio* at our organization. Not only does it provide valuable insights for informed decision making at the executive level, but it has also significantly improved the efficiency of remedying software vulnerabilities across our entire company. The ROI of implementing *SBOM* practices with the help of Cybeats' *SBOM Studio* has been impressive, and the tool has greatly reduced the effort required to safeguard our valuable software assets. We highly recommend *SBOM Studio* to other organizations looking to strengthen their cybersecurity posture," said **Robert Janecek, CIO, Integral Ad Science.**

Commercial Agreement with Fortune 500 Industrial Technology Company

Cybeats recently announced a licence and services agreement with a Fortune 500 industrial technology company, which manufactures products and provides services to clients worldwide. The pilot with this client started in late 2022, which involved evaluating multiple solutions, and ultimately ended with Cybeats' *SBOM Studio* winning the contract.⁵

Commercial Pilot Pipeline

Some of the notable ongoing Cybeats' *SBOM Studio* pilots with Fortune 500 companies from various industries include:

- Smart building technologies, software and services company
- Medical technology and devices company
- Top five largest diversified video game and entertainment company

Cybeats Added to CSE25™ Index

Cybeats was able to list publicly on the CSE in November 2022 and was soon thereafter added to the CSE25™ Index on the Canadian Securities Exchange. As a requirement for inclusion in the CSE 25 Index, a company must fall within the top quartile of eligible securities listed on the CSE by market capitalization.

⁴ <https://integralads.com/>

⁵ <https://www.cybeats.com/news/cybeats-announces-new-commercial-agreement-with-fortune-500-industrial-technology-company>

Market for SBOM Studio

SBOM Studio is a solution to the pressing issue of cybersecurity vulnerabilities across the global software supply chain. With the increasing frequency of high-profile cyber attacks and new regulations around the world, it is more important than ever for organizations to prioritize the protection of themselves and their customers. *SBOM Studio* provides a comprehensive solution to this problem, enabling companies to increase efficiency, reduce costs, and improve compliance

while improving visibility and security of the software supply chain.

The Company is not making any claims that its equity stake in Cybeats is realizable at current market price level, or accessible in its cash equivalent value in the near term. Additionally, as markets can be inherently volatile, the current price level of Cybeats is also subject to volatility and market conditions outside of the control of Scryb Inc.

About SBOM Studio

Cybeats' *SBOM Studio* enables organizations to efficiently manage, distribute, and view their software bill of materials (SBOMs) in a single interface. By doing so, they can easily identify and address cybersecurity vulnerabilities, reduce the cost of protection, and improve compliance. SBOM Studio is specifically designed to support software producers and consumers who use open source and 3rd party software components and who are transitioning to more transparent software development practices. The tool is compatible with various SBOM generation tools and can validate and correct imported SBOMs to improve their accuracy.

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>

About Scryb Inc.

Scryb develops and productizes emerging technologies and builds disruptive, high-growth businesses. Scryb's team identifies high-potential applications and its expert operators apply its proven technology development platform to rapidly scale growth. Scryb's most recent successes include exciting early-stage companies like cybersecurity company Cybeats Technologies (CSE: CYBT) which Scryb maintains approximately 65% ownership, as well as ventures in the fields of applied AI, digital health, medical devices, and biotech. If you would like to learn more about Scryb or receive updates about the company, visit our website at <http://scryb.ai>.

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 information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com

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For further information: W. Clark Kent, President, Office. 647-872-9982, TF. 1-844-247-6633, Email: info@scryb.ai

CO: Scryb Inc.

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