

Cybeats Provides Commercial Update Regarding Commercial Pilots with Fortune 500 Companies

Toronto, Ontario--(Newsfile Corp. - December 9, 2022) - **Cybeats Technologies Corp. (CSE: CYBT) ("Cybeats" or the "Company")** is pleased to provide an update on multiple ongoing commercial pilots, including commercial pilot periods nearing completion, several of which are with Fortune 500 companies from the medical, infrastructure and industrial technology sectors.

Notable *SBOM Studio* pilots with Fortune 500 companies that are nearing completion include:

- Smart building technologies, software and services company from the S&P 500
- Industrial technology and infrastructure company from the S&P 100
- Medical technology and devices company from the S&P 100

"Since its commercial launch in April, Cybeats has built an incredibly strong pipeline that can support revenue growth into 2023 and beyond," said **Yoav Raiter, CEO, Cybeats**. "Receiving interest from several Fortune 500 companies, across a diverse set of industries, is an important indication that our solution is pioneering the way forward in SBOM management and software supply chain security."

"Securing pilots is an important step in the customer journey towards purchase and the size and caliber of our early pilot customers is a testament to the unique value proposition we deliver with *SBOM Studio*," said **Bob Lyle, CRO, Cybeats**. "Feedback from the market and our ongoing pilots has been positive and continues to build momentum throughout 2022."

Cybeats is benefitting from a spike in SBOM ("Software Bill of Materials") interest following the Whitehouse Executive Order in May of 2022, which announced the new SBOM standard to be implemented in the United States^[1] as well as the recent EU Cyber Resilience Act^[2]. Cybeats SBOM management solution provides proactive compliance with anticipated Governance, Risk management and Compliance (GRC) requirements, demonstrating best practices by having an SBOM for all of your own software, and for any 3rd-party products used by your enterprises. From the US Executive Order to the recent EU Cyber Resilience Act, the value and imperative to use SBOMs around the world has been further cemented.

Cybeats SBOM Studio

SBOM Studio provides organizations with the capability to efficiently manage SBOMs and software vulnerabilities and provides proactive mitigation of risks to their software supply chain. Key product features include robust software supply chain intelligence, universal SBOM document management and repository, continuous vulnerability, threat insights, precise risk management, open-source software license infringement and utilization, and secure SBOM exchange with regulatory authorities, customers and vendors, at reduced cost.

A software supply chain is composed of the components, libraries, tools, and processes used to develop, build, and publish a piece of software^[3]. Software vendors often create products by assembling open source and commercial software components. An SBOM is a nested inventory, a list of ingredients that make up software components, and have emerged as a key building block in software security and software supply chain risk management.^[4]

About Cybeats

Cybeats is a leading SBOM Management and software supply chain intelligence technology provider,

helping organizations manage risk, meet compliance and secure software from procurement, development through operation. Our platform provides customers with deep visibility and universal transparency into their software supply chain, as a result enables them to increase operational efficiencies and revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>.



Come meet Cybeats at Cyber Senate 2022

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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. Under the parent company, Scryb Inc., company filings are available at [sedar.com](https://www.sedar.com).

[1] <https://www.whitehouse.gov/wp-content/uploads/2022/09/M-22-18.pdf>

[2] <https://digital-strategy.ec.europa.eu/en/library/cyber-resilience-act>

[3] https://en.wikipedia.org/wiki/Software_supply_chain

[4] <https://www.cisa.gov/sbom>



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