

# Cybeats Signs its Largest Commercial Agreement to Date Through New Multi-Year Contract with Leading Global Provider of Energy Management and Automation Solutions

TORONTO, Dec. 28, 2022 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) is pleased to announce the signing of a multi-year licence and service agreement for *SBOM Studio*<sup>1</sup> with a global leader in energy management and digital automation with revenues of approximately 30 billion euros around the world.

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. This announcement comes just one week after Cybeats announced a new commercial agreement with a Fortune 500 industrial technology leader<sup>2</sup>, and several new client pilots including a top five global video game producer.<sup>3</sup>

"This is the largest commercial agreement to date for Cybeats, and adds another multinational of magnitude to our client roster. It is exciting to be working with such prominent industry leaders and we expect that the endorsement of a customer of this caliber will continue to inspire confidence in future prospects and potential clients within this sector and beyond," said **Yoav Raiter, CEO, Cybeats Technologies Corp.** "We are now less than 8 months into our commercial journey, our sales cycle is accelerating and our client roster consists of some of the largest companies in the world across a diverse set of industries from medical devices to critical infrastructure. We're proud to be protecting these companies and are pleased that our product meets the needs of such a large addressable market and diverse industry set."

Cybeats' new client generates approximately 30 billion in revenue from more than 100 countries and combines world-leading energy technologies, real-time automation, software and services into integrated solutions for households, buildings, data centers, infrastructure and industry. With our new commercial partner having nearly 10,000 clients globally, Cybeats is positioned to benefit from the network effects of SBOM sharing with these clients potentially exposed to the *SBOM Studio* product.

"SBOMs have emerged as a catalyst for transformation in product security across nearly all sectors to improve visibility and security of the software supply chain, yet organizations face challenges with widespread implementation due to the scale of change and manual work required," said **Dmitry Raidman, CTO, Cybeats.** "SBOM Studio is specifically designed to automate SBOM management, accelerate vulnerability management and simplify SBOM implementation, and ultimately improve ROI by reducing the overhead required to embed SBOM management across an organization."

<sup>1</sup> <https://www.cybeats.com/sbomstudio>

<sup>2</sup> <https://www.cybeats.com/news/cybeats-announces-new-commercial-agreement-with-fortune-500-industrial-technology-company>

<sup>3</sup> <https://www.cybeats.com/news/cybeats-announces-trial-engagement-with-s-p-500-interactive-home-entertainment-company-penetrates-new-gaming-vertical-with-one-of-the-worlds-largest-gaming-companies>

**Recent News:** Cybeats recently applauded the \$1.7 Trillion Omnibus Appropriations Bill which would require medical device manufacturers to submit a Software Bill of Materials (SBOM) to the FDA<sup>4</sup>: <https://bit.ly/3PT1hYq>

**Upcoming Events:** Come meet Cybeats at CES 2023<sup>5</sup> at booth 6653! The 'most influential tech event in the world' is in Las Vegas from January 5 - 8, 2023. To register, please visit: <https://registration.experientevent.com/ShowCES231>

## Cybeats SBOM Studio

*SBOM Studio* provides organizations with the capability to efficiently manage SBOM 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 software artifact<sup>6</sup>. Software vendors often create products by assembling open source and commercial software components. A "software bill of materials" (SBOM) has emerged as a key building block in software security and software supply chain risk management. A SBOM is a nested inventory, a list of ingredients that make up software components.<sup>7</sup>

<sup>4</sup> <https://www.cybeats.com/news/cybeats-applauds-sbom-rendates-outlined-in-1-7-trillion-omnibus-appropriations-bill>

<sup>5</sup> <https://www.ces.tech/>

<sup>6</sup> [https://en.wikipedia.org/wiki/Software\\_supply\\_chain](https://en.wikipedia.org/wiki/Software_supply_chain)

<sup>7</sup> <https://www.cisa.gov/sbom>

## 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>

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

## 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).

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**For further information:** James Van Staveren, Corporate Development, Phone: 1-888-713-SBOM (7266), Email: [ir@cybeats.com](mailto:ir@cybeats.com)

CO: Cybeats Technologies Corp.

CNW 08:00e 28-DEC-22