

Cybeats Signs Three-Year Commercial Agreement with Fortune 500 Building Technology and Industrial Automation Company

TORONTO, Jan. 24, 2023 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) is pleased to announce the signing of a three-year software licence agreement for Cybeats *SBOM Studio*¹ with a global leader in building technology and industrial automation, to manage their Software Bill of Materials (SBOM) and improve security across the software supply chain.

This multi-year agreement will see SBOM Studio deployed by one of the world's leading providers of building technology, software, and services for hospitals, schools, data centres, airports, stadiums and manufacturing industries worldwide. This agreement is the largest commercial agreement to date for Cybeats, exceeding the Company's previously announced largest contract to date², and marks the third major contract with a multi-billion dollar global industrial technology leader, positioning the company for continued growth across this large industry vertical.

"SBOM Studio continues to demonstrate its immediate value and industry-leading capabilities across several critical infrastructure sectors which is translating into commercial success," said **Yoav Raiter, CEO, Cybeats**. *"Industrial technology is amongst the most vulnerable targets for software supply chain attacks, and having several Fortune 500 industry leaders choosing SBOM Studio provides us the evidence we need to rapidly scale growth in this sector and beyond."*

"SBOM management is essential to securing mission-critical systems and the integrity of software supply chains. With this agreement, SBOM Studio has further entrenched its value and capabilities in the ICS and BMS sector, where transparency in the software supply chain is essential to both SBOM producers and consumers," said **Dmitry Raidman, CTO, Cybeats**. *"Cybeats' platform offers the necessary scalability and accuracy for our customers to identify vulnerabilities and potential security risks in the software dependencies used by their systems, and helps them comply with upcoming regulations and stay ahead of industry standards."*

The agreement was executed on January 17, 2023, entails over six figures of annual recurring revenue, and comes just days after Cybeats penetrated the healthcare sector with the announcement of a contract with a top 3 global medical device and diagnostics company.³ The new client offers one of the world's largest portfolio's of building technology and services such as fire prevention, HVAC, building automation, and industrial controls.

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

² <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>

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

"We are thrilled to sign this large client and add yet another prominent industry leader of this size and caliber to our client roster which helps galvanize our position in the building and infrastructure sector," said **Bob Lyle, CRO, Cybeats**. *"SBOM Studio has received invaluable customer recognition from sector leaders across a diverse range of industry verticals from industrial technology and healthcare, to automotive and advertising technology, and we expect to see continued commercial traction as awareness of Cybeats builds."*

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**⁴, 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 systems⁵: <https://s4xevents.com/>

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>

⁴ <https://www.mwcbarcelona.com/>

⁵ <https://s4xevents.com/>

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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. Company filings are available at [sedar.com](https://www.sedar.com).

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