

Cybeats Targets Global Telecom Sector, Identifies New Opportunities and Expands Commercial Pipeline

TORONTO, June 16, 2023 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) (OTCQB: CYBCF) identifies the global telecom sector as a Software Bill of Materials (SBOM) adopter, strengthening its commercial pipeline. The Company is also pleased to announce it has over 5 prospective telecom clients in various stages of its commercial pipeline, several of which are among the largest Mobile Network Operators (MNOs) and Mobile Network Equipment providers by revenue globally.

"Cybeats has further bolstered its growing commercial pipeline by identifying the telecom sector as a key SBOM adopter. We are extremely pleased with the recent commercial progress of the company, and look forward to expanding into the global telecom market vertical with a solution that has already been validated with industry leaders from several other sectors," said **Bob Lyle, CRO, Cybeats**.

SBOM management enables telecom giants to achieve software transparency and ensure compliance with government regulations. It provides valuable visibility into software components and dependencies, enabling telecom companies to gain a more comprehensive understanding of their software. Telecom and mobile device providers must adhere to specific regulations such as FCC regulations, NDAA provisions, the EU Cybersecurity Act, UK Telecommunications (Security) Act, and NIST guidelines. Complying with these regulations is crucial for ensuring software transparency and security in the rapidly evolving telecom industry. In addition, a push to open infrastructure, like Open Radio Access Network Infrastructure (O-RAN), further signals a trend towards greater interoperability and security, i.e. with O-RAN software components requiring SBOMs.

Bob Lyle, Chairman of the Device Security Group (DSG) for GSMA¹

Cybeats' CRO, Bob Lyle, is the current Chairman of the Device Security Group (DSG) at GSMA, which Cybeats is a proud member of. GSMA includes 750 mobile operators and represents the worldwide mobile communications industry. Lyle leads the mobile and internet connected IoT device security working group, and in this role, Lyle leads the collaboration with mobile operators, device manufacturers and operating system providers on device security.

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

¹ <https://en.wikipedia.org/wiki/GSMA>

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>

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

CO: Cybeats Technologies Corp.

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