

Cybeats Signs Pilot Agreement for SBOM Studio with One of The Largest Global Telecom Technology Providers, and a Leader in 5G

TORONTO, July 10, 2023 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) (OTCQB: CYBCF) is pleased to report the signing of a pilot evaluation agreement with a global leader in telecom and 5G technology, for the *SBOM Studio* platform.¹

"Cybeats has been experiencing tremendous traction in the telecom sector following recent regulations and pressure by governments causing it to become a key SBOM adopter. We are pleased to be engaging in a pilot evaluation for *SBOM Studio* with an international leader in telecom, and look forward to continuing to expand into the global telecom market vertical with a solution that has already been commercially validated with industry leaders from several other sectors," said **Bob Lyle, CRO, Cybeats**.

Further to Cybeats' recent press release² dated June 16, the Company announced its strategic direction to also include the global telecom sector as it is an accelerating Software Bill of Materials (SBOM) adopter. The Company has been continuing to strengthen its commercial pipeline which now includes over five prospective telecom clients in various stages, and several of which are among the largest Mobile Network Operators (MNOs) and Mobile Network Equipment providers by revenue globally. This pilot agreement is with a leading telecom network equipment provider that has a market capitalization of over 15 billion EUR and sells infrastructure, software, services, and technology for the telecommunications industry, including 5G equipment, and operates in more than 180 countries. Cybeats announced a pilot conversion rate of 75% in January 2023.³

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.

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.

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>

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 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.

¹<https://www.cybeats.com/sbomstudio>

²<https://www.cybeats.com/news/cybeats-targets-global-telecom-sector-identifies-new-opportunities-and-expands-commercial-pipeline>

³<https://www.cybeats.com/news/cybeats-announces-75-of-sbom-studio-pilot-evaluations-have-converted-into-commercial-contracts>

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