



## Cybeats Signs Top 3 European Telecom Operator for Evaluation of *SBOM Studio*

**TORONTO, August 24, 2023 – Cybeats Technologies Corp. (“Cybeats” or the “Company”)(CSE: CYBT, OTCQB: CYBCF)** is pleased to announce the signing of a pilot evaluation agreement with a top 3 European telecom and network operator by market cap and by mobile subscriptions<sup>1</sup>, for the *SBOM Studio* platform.<sup>2</sup>

This engagement marks the second global telecom leader undergoing a pilot evaluation of *SBOM Studio*, and follows the recent announcement about Cybeats adding the telecom market to its list of target market segments.<sup>3</sup> Cybeats has demonstrated an impressive 75% conversion rate from pilot evaluations to commercial contracts, as previously announced in January 2023.<sup>4</sup> The Company is also in discussions with one of the top 3 largest telecom and managed service providers (MSP) worldwide, in pursuit of a commercial partnership to leverage its market reach and to help to scale the *SBOM Studio* platform globally.

*“The telecom market continues to present a keen interest in SBOM Management, and Cybeats has been very pleased with the response to our product and the rapid growth of our commercial pipeline. Engaging with telecom at this time comes with first mover advantages, as the telecom sector is both eager for innovation and will also soon face regulatory challenges involving SBOM management and the software supply chain. This engagement underscores our success in expanding our reach with SBOM Studio - a proven and endorsed solution by industry leaders across multiple other sectors,”* said **Bob Lyle, CRO, Cybeats.**

Further to Cybeats’ recent press release dated June 16<sup>5</sup>, 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 6 qualified telecom prospects that are in various stages of commercial advancement, and several of which are among the largest Mobile Network Operators (MNOs) and Mobile Network Equipment providers globally.

SBOM management enables telecom giants to achieve software transparency and ensure compliance with government regulations. It provides valuable visibility into software components and

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<sup>1</sup><https://www.globaldata.com/companies/top-companies-by-sector/technology-media-and-telecom/western-europe-telecom-operators-by-mobile-subscriptions/>

<sup>2</sup> <https://www.cybeats.com/sbom-studio>

<sup>3</sup><https://www.cybeats.com/news/cybeats-signs-pilot-agreement-for-sbom-studio-with-one-of-the-largest-global-telecom-technology-providers-and-a-leader-in-5g>

<sup>4</sup><https://www.cybeats.com/news/cybeats-announces-75-of-sbom-studio-pilot-evaluations-have-converted-into-commercial-contracts>

<sup>5</sup><https://www.cybeats.com/news/cybeats-targets-global-telecom-sector-identifies-new-opportunities-and-expands-commercial-pipeline>



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 and GSMA 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 anticipated to require SBOMs in the near future.

### **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>

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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](http://sedar.com).