



## **Cybeats Announces *SBOM Studio* Licence Renewal with Bullish, A Technology Company That Operates the Regulated Cryptocurrency Trading Platform: Bullish Exchange**

**TORONTO, September 7, 2023 – Cybeats Technologies Corp. (“Cybeats” or the “Company”)(CSE: CYBT, OTCQB: CYBCF)** is pleased to announce the renewal of a software licence agreement with Bullish<sup>1</sup>, a leading provider of financial services and digital asset solutions that operates the regulated cryptocurrency trading platform, Bullish Exchange.

The decision by Bullish to renew their licence further underscores the value that clients receive from *SBOM Studio*<sup>2</sup>, and highlights the growing expertise of Cybeats in servicing a diverse range of clientele across market verticals, including financial technology and digital asset sectors. *SBOM Studio* delivers comprehensive software supply chain intelligence technology, empowering Bullish to effectively manage SBOMs and proactively address cyber risks, demonstrating their commitment to the safety of their products and customer assets.

*“Our renewed partnership with Bullish highlights the role of SBOM Studio for enhancing cybersecurity measures within the digital financial landscape. The cryptocurrency sector is frequently targeted by advanced cybercrime due to its heavy reliance on software. We expect more crypto organizations will see SBOM studio as an imperative, and look forward to solving important SBOM management and supply chain security problems facing the digital asset sector,”* said **Yoav Raiter, CEO, Cybeats**.

With a focus on developing products and services for the institutional digital assets sector, Bullish has rewired the traditional exchange to benefit asset holders, enable traders and increase market transparency. Supported by the group’s well-capitalized treasury, Bullish's centralized exchange combines a high-performance central limit order book (CLOB) with proprietary automated market making technology to deliver deep liquidity and tight spreads – all within a compliant and regulated framework.

Launched in November 2021, the exchange is available in 50+ select jurisdictions in Asia Pacific, Europe, Africa and Latin America. Bullish exchange is operated by Bullish (GI) Limited and is regulated by the Gibraltar Financial Services Commission (GFSC) (DLT license: FSC1038FSA). For more information on the Bullish exchange, please visit [bullish.com](https://bullish.com) and follow [Twitter](#) and [LinkedIn](#).

Cybeats recently provided a corporate update on its growth and average enterprise contract size:<sup>3</sup>

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<sup>1</sup> <https://bullish.com/>

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

<sup>3</sup> <https://www.cybeats.com/news/cybeats-provides-corporate-update-achieves-213-growth-and-700-000-average-enterprise-contract-size>



- **MRR Growth** - 213% monthly recurring revenue (MRR) growth YTD<sup>4</sup>
- **Pilot conversion rate** - 85% of pilot evaluations have converted to license agreements, up from 75% in early 2023
- **Client profile** - 78% of *SBOM Studio* clients are Fortune 500 companies. The collective market capitalization of current commercial clients is over \$1 trillion
- **Average Contract Value** - Average *SBOM Studio* enterprise contract value is \$707,428, approximately 3 times larger than average enterprise SaaS product offerings<sup>5</sup>

### 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).

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<sup>4</sup> MRR stands for Monthly Recurring Revenue. It is a normalized metric for SaaS businesses that delineates average revenue you can expect to earn in a month from paying customers

<sup>5</sup><https://www.saastr.com/dear-saastr-whats-the-average-deal-size-for-saas-companies/#:~:text=Public%20SaaS%20companies%20that%20focus,ACV%20of%20about%2024220k>