Cybeats Secures Contract with Fortune 500 Industrial Multinational; Celebrates 2 Years of 100% Client Retention

Toronto, Ontario--(Newsfile Corp. - August 27, 2024) - **Cybeats Technologies Corp. (CSE: CYBT) (OTCQB: CYBCF) ("Cybeats" or the "Company"),** a company bringing industry-leading cybersecurity technology to the global market, announces a renewed and expanded licence for SBOM Studio[1] with a Fortune 500 client from the industrial control systems (ICS) sector, a space where Cybeats has experienced significant growth.

This engagement marks the fifth major client Cybeats has signed in the infrastructure space, notably with some of the world's largest companies. Cybeats has continued to validate its technology and approach, and solidify its leadership role in offering the most compelling SBOM management solution for the ICS sector. The contract expansion of 15% demonstrates both satisfaction and increased demand for our technology, and supports the Company's 100% client retention rate which it has maintained for a period of approximately two years.

"The renewal and expansion of SBOM Studio by another client from the ICS sector is a testament to our delivery of comprehensive solutions and client satisfaction. With strong organic contract growth in this space, and while maintaining 100% client retention, the infrastructure sector presents an immense opportunity for Cybeats. With a market driven by regulation and rising demand for software transparency, Cybeats continues to validate its approach, and further solidifies trust and reliance on its technology across industry," said **Justin Leger, CEO, Cybeats.**

SBOM Studio helps its clients achieve improved cybersecurity outcomes and significant ROI by automating and streamlining the software vulnerability lifecycle and SBOM management. With the key benefits of vulnerability monitoring, automated risk analysis, and regulatory compliance, *SBOM Studio* serves a broad range of users in the software supply chain. As a global cybersecurity Company, Cybeats is proud to serve the needs of a diverse blue-chip customer base and is an emerging pioneer with the first and most compelling product offering for managing SBOM.[2] Learn more [here](#) about how Cybeats can help you to manage risk and meet evolving cyber regulatory requirements.

Industrial Cyber Regulations & Requirements

NERC CIP[3] (North American Electric Reliability Corporation Critical Infrastructure Protection) is a set of requirements and standards to enhance the reliability and security of the electric utility grid by identifying and protecting critical cyber assets that, if compromised or destroyed, would impact the operation of the grid. Violations can also lead to penalties, making it essential for applicable entities to implement effective security measures and compliance strategies.

ISA 62443[4] standards provide a structured framework for addressing and mitigating security vulnerabilities in industrial automation and control systems (IACS). These standards are used globally and are applicable to multiple sectors, including manufacturing, power generation, water treatment, and other industries that rely heavily on automation and control systems. They aim to provide a common language and set of best practices to ensure that industrial systems are both secure and resilient against disruptions from cyber threats.

Executive Order 14028[5] bolsters U.S. cybersecurity through several key measures, including mandating the development of standards like the Software Bill of Materials (SBOM) for more transparent software supply chain security, aimed to enhance national security and address the evolving landscape of cyber threats.

Read more about the power of SBOM and its role in building resilience in critical infrastructure on Cybeats' Blog, written by Dr. Georgina Shea, a renowned cyber expert, member of the PCAST Working Group, and advisor to Cybeats[6]. Cybeats will be participating in the 2024 ISA OT cybersecurity Summit[7] in London, UK, an event dedicated to safeguarding operational technology in sectors like energy, manufacturing, and building automation. It will feature the latest updates with ISA/IEC 62443 standards, and provide a platform for sharing insights about protection practices to enhance infrastructure and data security.

About Cybeats

Cybeats is a cybersecurity company providing Software Bill of Material (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 sedarplus.ca.

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[1] https://www.cybeats.com/sbom-studio

[2] https://www.cisa.gov/sbom

[3] https://www.nerc.com/pa/Stand/Pages/ReliabilityStandards.aspx

[4] https://programs.isa.org/automationproday2024?
utm_source=google_ads&utm_medium=ppc&utm_campaign=IAPD&utm_content=search&gad_source=1&gclid=CjwKCAjwxLKxBhA7EiwAXO0R0FLia
scAxoCeMkQAvD_BwE

[5] https://www.whitehouse.gov/briefing-room/presidential-actions/2021/05/12/executive-order-on-improving-the-nations-cybersecurity/

[6] https://www.cybeats.com/blog/the-power-of-sboms-building-resilience-in-our-critical-infrastructure

[7] https://otcybersummit.isa.org/

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