



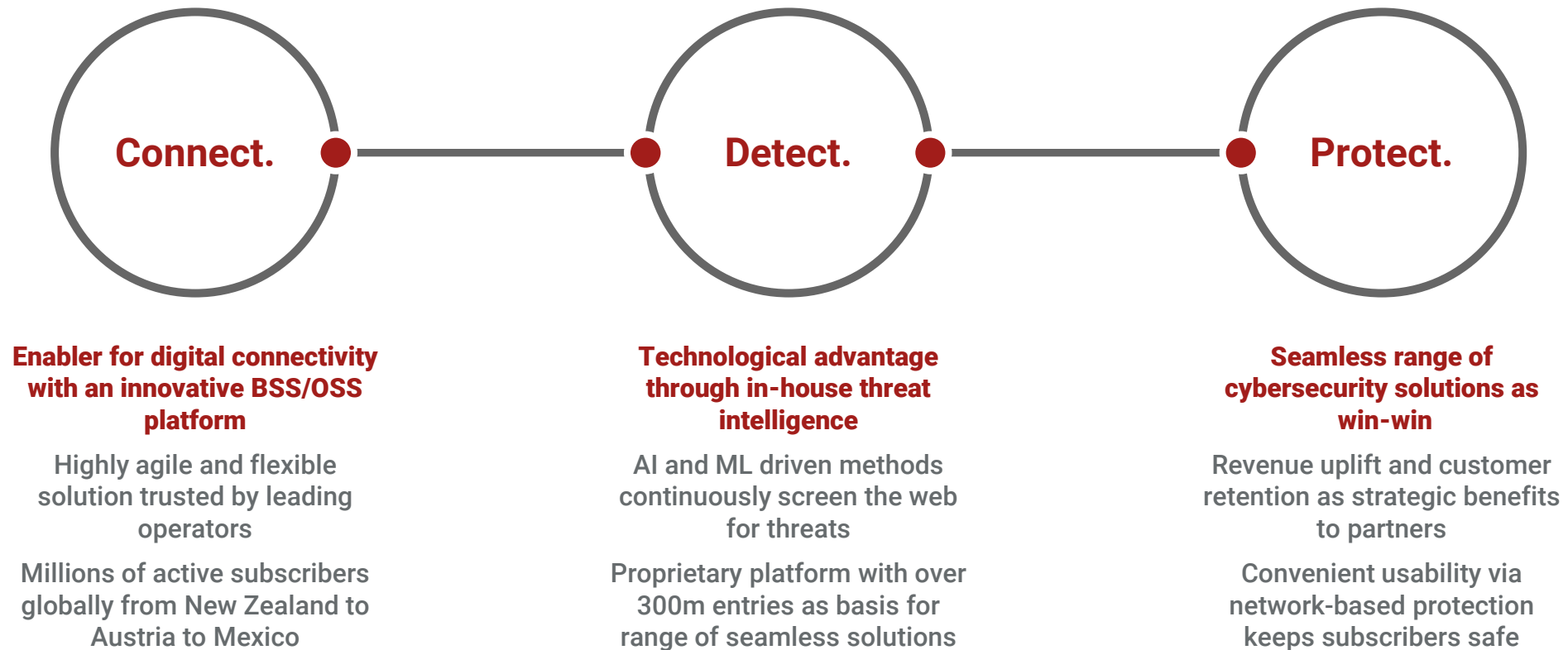
cyan AG

Connectivity and Cyber Safety

November 2022

cyan Provides Global Connectivity and Cyber Safety

With European roots, cyan AG and its subsidiaries are trusted by leading international communication service providers globally to provide connectivity and value-added cybersecurity.



Management



Frank von Seth
CEO

2021 – today
CEO of cyan AG

2018 – 2020
CCO, Aon AUT and SUI

2006 – 2018
Various management
positions, QBE, Aon

2003 – 2006
CEO, Euler Hermes Japan



Markus Cserna
CTO

2018 – today
CTO of cyan AG

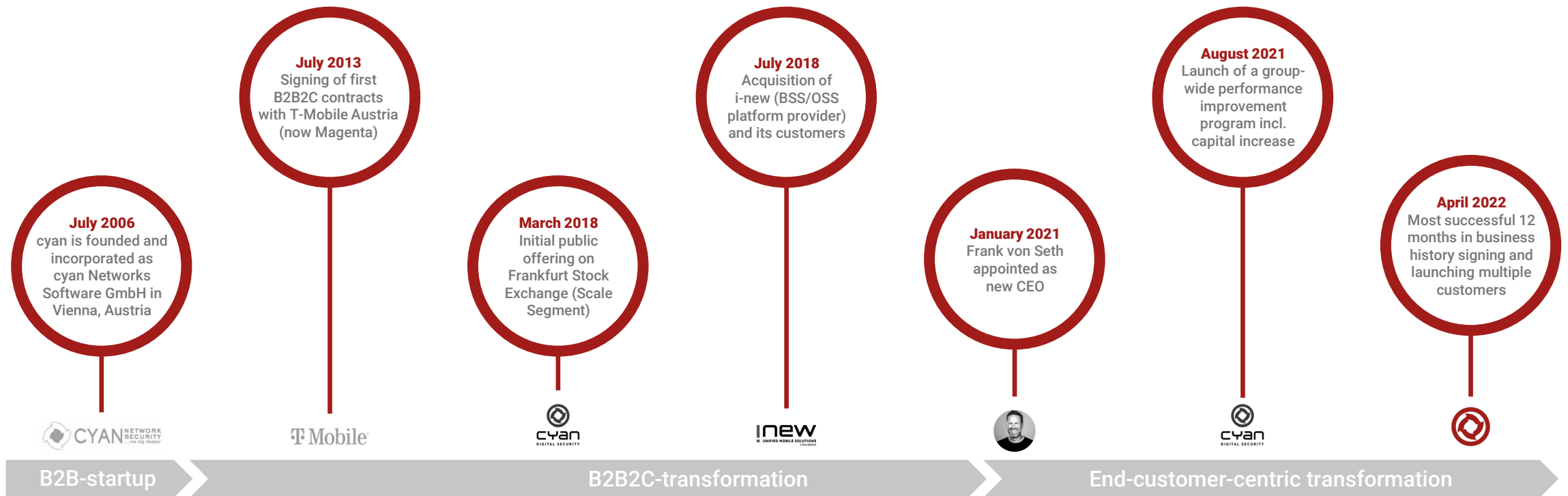
2011 – today
CTO of cyan Security Group

2019 – today
CEO of I-New Unified Mobile
Solutions

2006 – 2020
Founder and CTO of cyan
Networks

Overview & Key Business History

Historic overview of cyan



HISTORY

cyan has over 15 years of cybersecurity experience – Initially as B2B network security provider, then as B2B2C-network security provider for telecom companies

T-Mobile Austria (now Magenta) was the first partner – Reaching 35% penetration of active user base in 2020

After being acquired in 2017, cyan listed on the Frankfurt Stock Exchange (Scale Segment)

CYAN TODAY

cyan offers seamless cybersecurity solutions via a white-label B2P2C¹ approach and BSS/OSS to its partners

cyan has market-leading technology, patented or proprietary intellectual property incl. complex algorithms and security filter database

Today cyan serves millions of end-users via partners using cyan technology

¹ cyan considers its direct customers as partners in the quest to provide cybersecurity to end-customers. | Source: Company information.

cyan Target Industries

cyan focuses on solutions for the telecom sector (MVNOs, MNOs, ISPs), but the technology is applicable in future growth markets as well

MVNOs & B-Brands

Lightweight convergent platform
One-stop solution for MVNOs and MNO B-brands
High scalability through virtual and cloud-based services

MNOs & ISPs

High scalability – extremely large customer base
Long-term customer retention with recurring revenue
Project duration: 9-18 months¹

Future Markets

Untapped markets with large and fast-growing customer bases
Own app with branded experience and maximum market potential

CURRENT BUSINESS

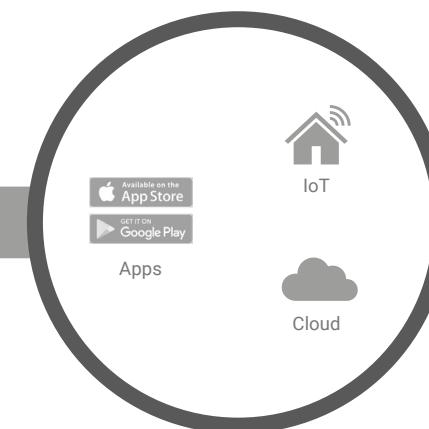


BSS/OSS
via B2B



Cybersecurity
via B2P2C

FUTURE MARKETS



cyan technology
future applications

¹ Time from approval to go-live, depending on existing infrastructure. | Source: Company information.

We are enabling a rapidly accelerating digital world through **connectivity platforms** and cybersecurity solutions.

BSS/OSS

Digital connectivity solutions with a global footprint with highly-scalable platforms

Focus on leveraging multi-tenancy on existing platforms for economies of scale

Competitive market, but with significant (new) growth opportunities

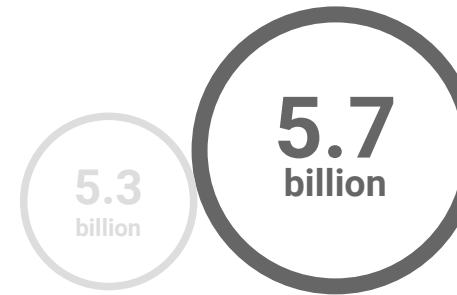
Diversification in new regions and applications such as satellite-based connectivity



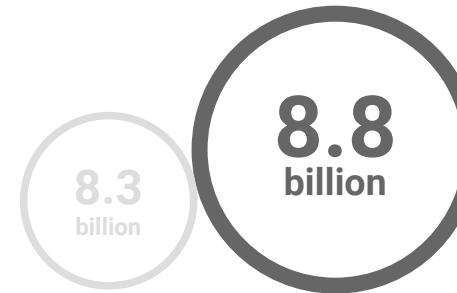
Creating Connected Experiences Requires Digital and Lightweight BSS/OSS

i-new is enables connectivity for a growing digital ecosystem in an evolving telecom industry by powering MNOs' sub-brands, MVNOs, MVNEs and resellers across the globe

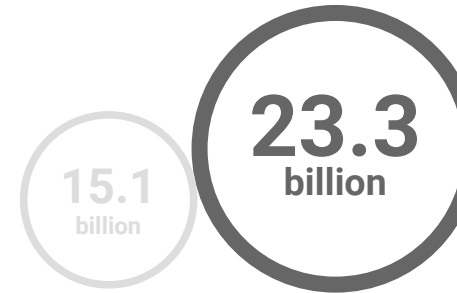
Growing number of mobile internet users



Growing number of SIM-Cards issued



Growing number of IoT-connections



2021

2025



Enabling 5G monetization and innovative businesses



Bundling for a fully converged offering



Secure and safe access to information and content



Aiding OTT and partner ecosystems



Accelerated service consumption



Solutions connecting the underserved



Evolving SaaS and cloud-features



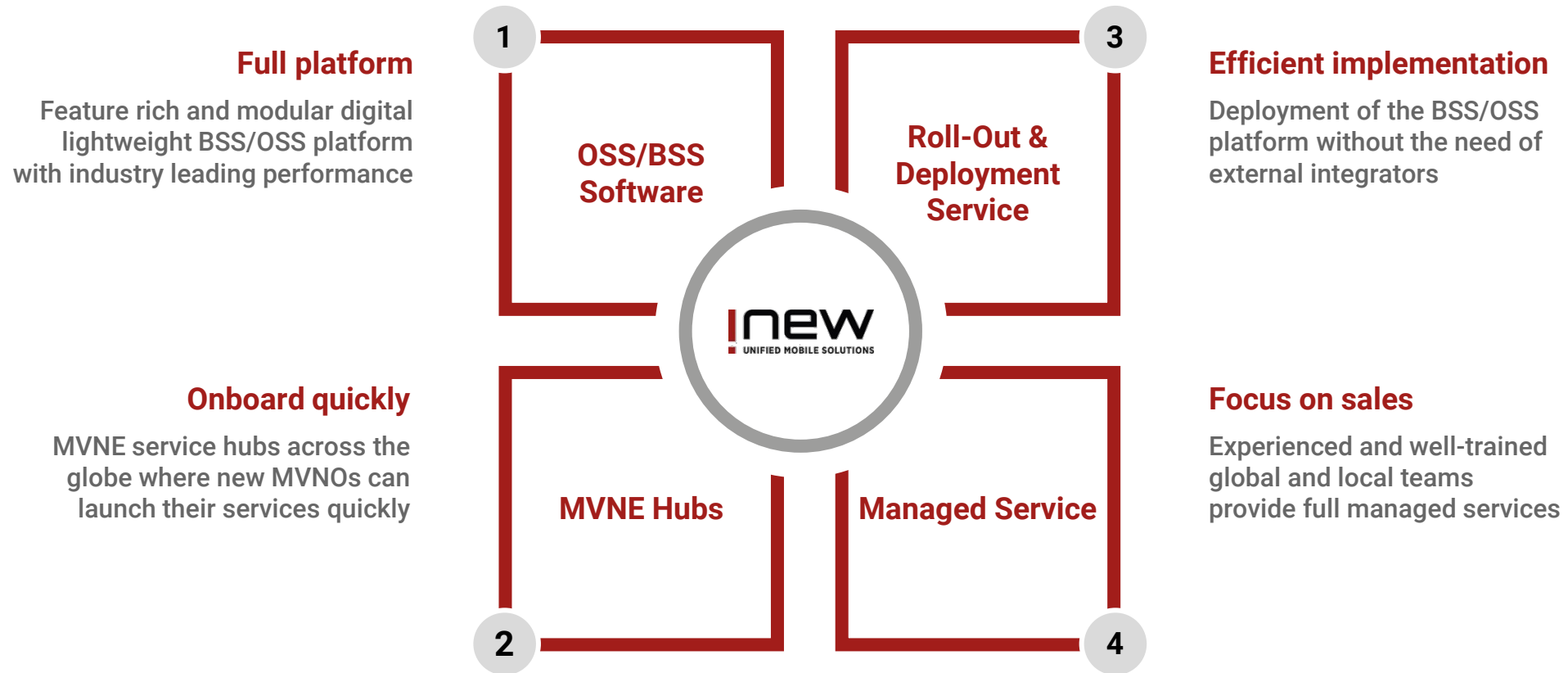
Advanced automation through API integrations



New network slice-based wholesale models

One-Stop-Shop for MNOs, MVNEs, MVNOs, Sub-Brands and Resellers

Leading vendor of an end-to-end out-of-the-box virtualized platform for multi-tenancy and sub-brand requirements



We are enabling a rapidly accelerating digital world through connectivity platforms and **cybersecurity solutions**.

CYBERSEC

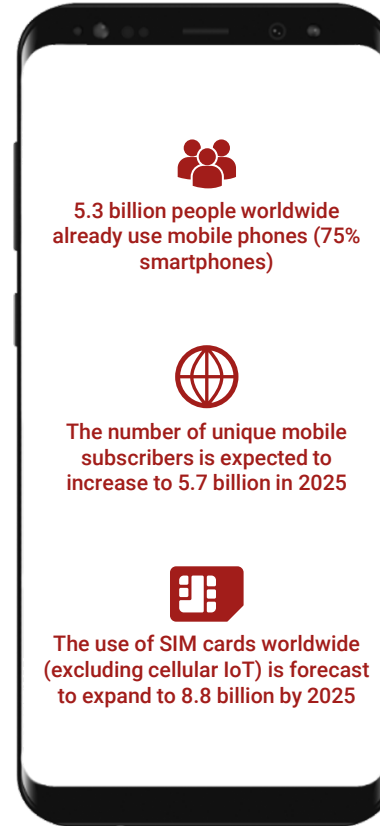
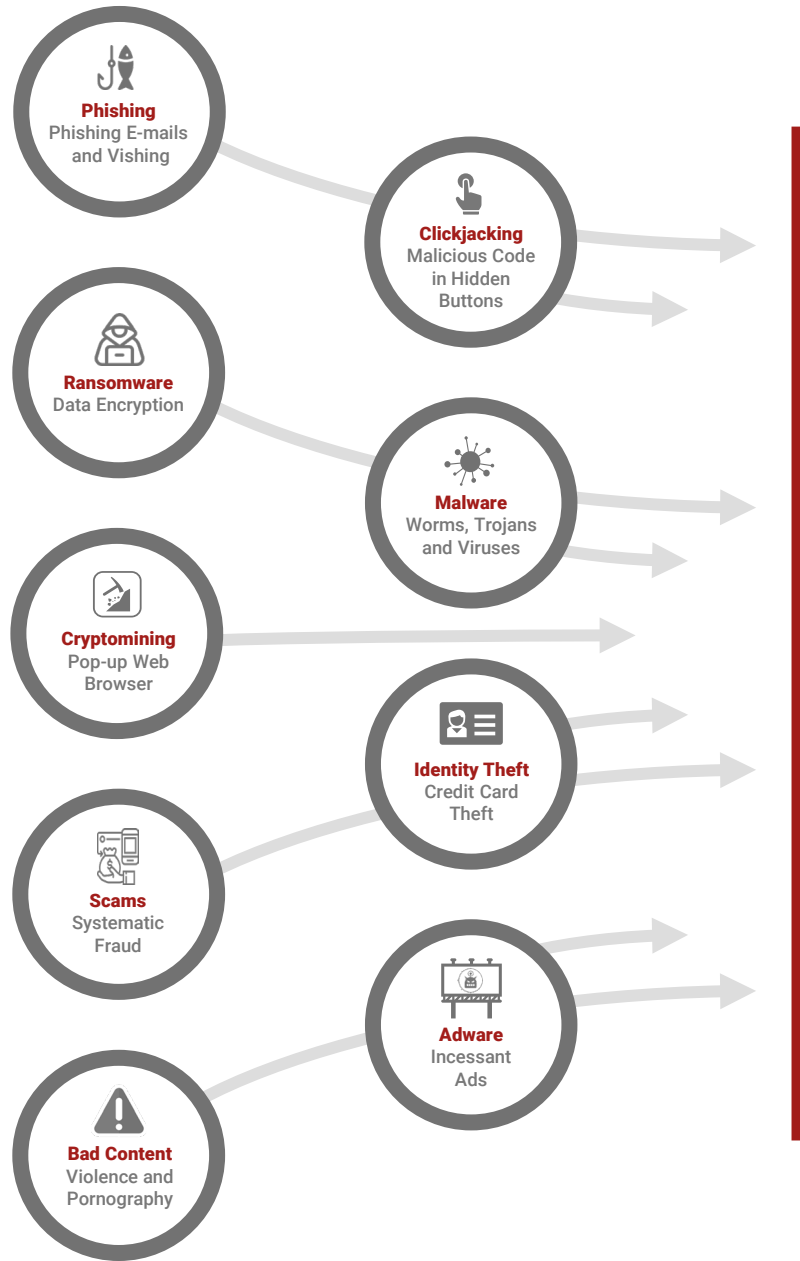
Seamless protection through market leading technology with ML/AI in a high-growth industry

Cybersecurity is a fast-growing market – Telecom operators (MNOs and ISPs) are at the forefront of protecting the end-user

Emphasis on implementing, scaling, and monetizing existing customers and selected prospects

A pipeline of highly promising customers for cybersecurity solutions to be signed



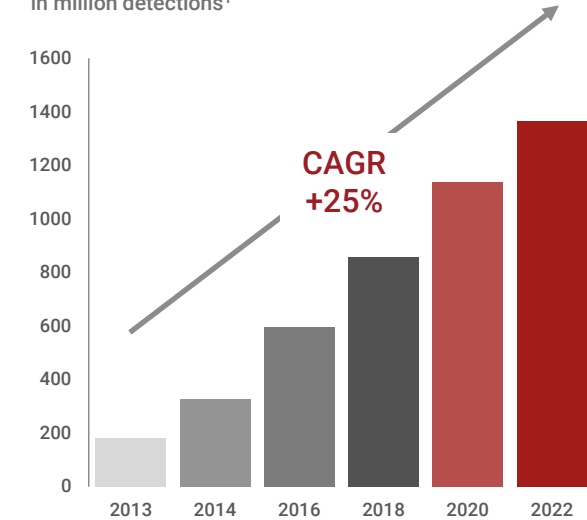


Market Drivers for Cybersecurity

Digitalization and Mobility

Attacks on mobile devices will increase in volume and degree of sophistication

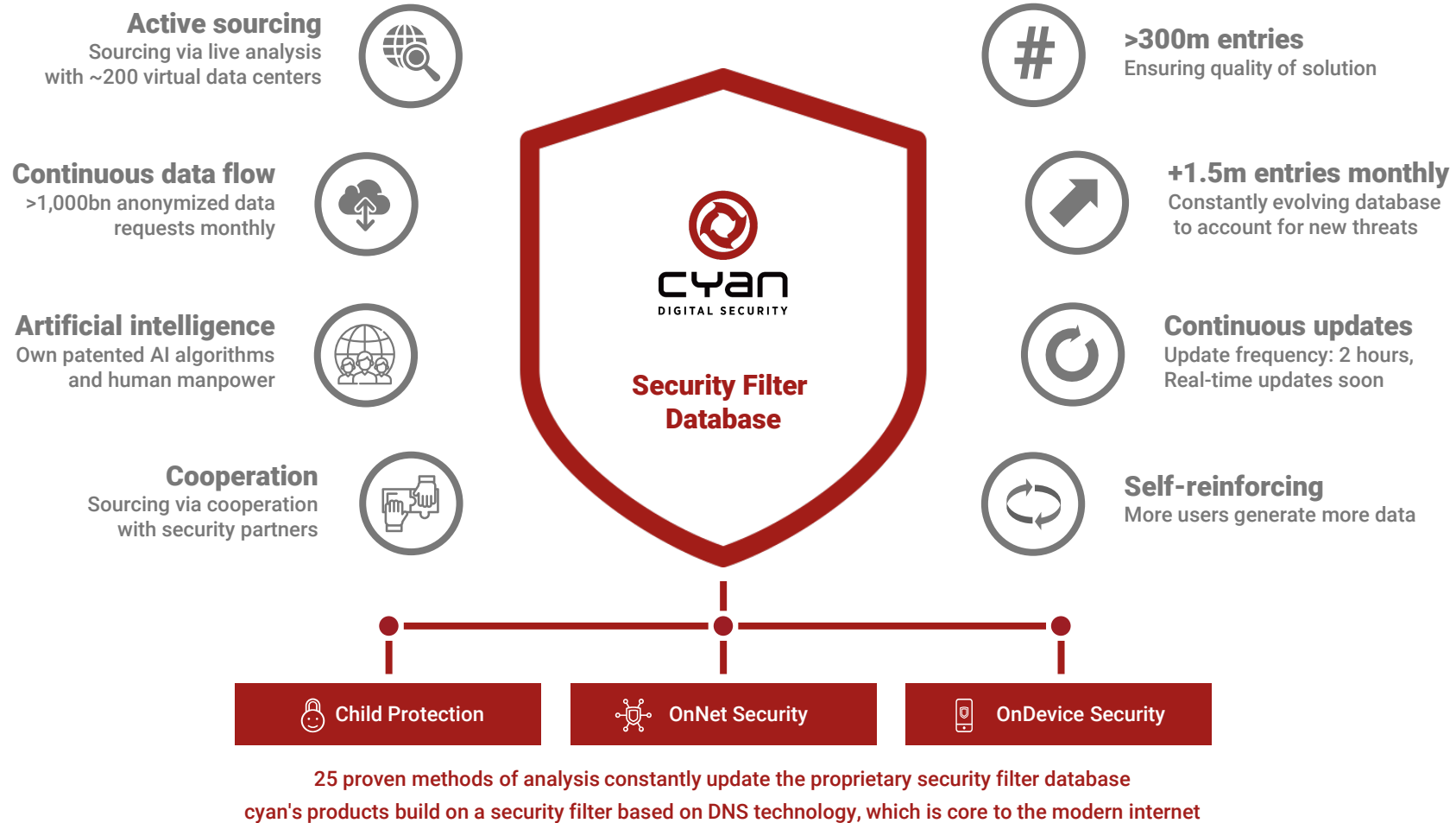
Total malware in million detections¹



¹ Global detections of malware such as backdoors, crypto-mining, fake apps, banking trojans etc. | Source: GSMA, AV Test, company information. 10

Technological Advantage **Threat Intelligence**

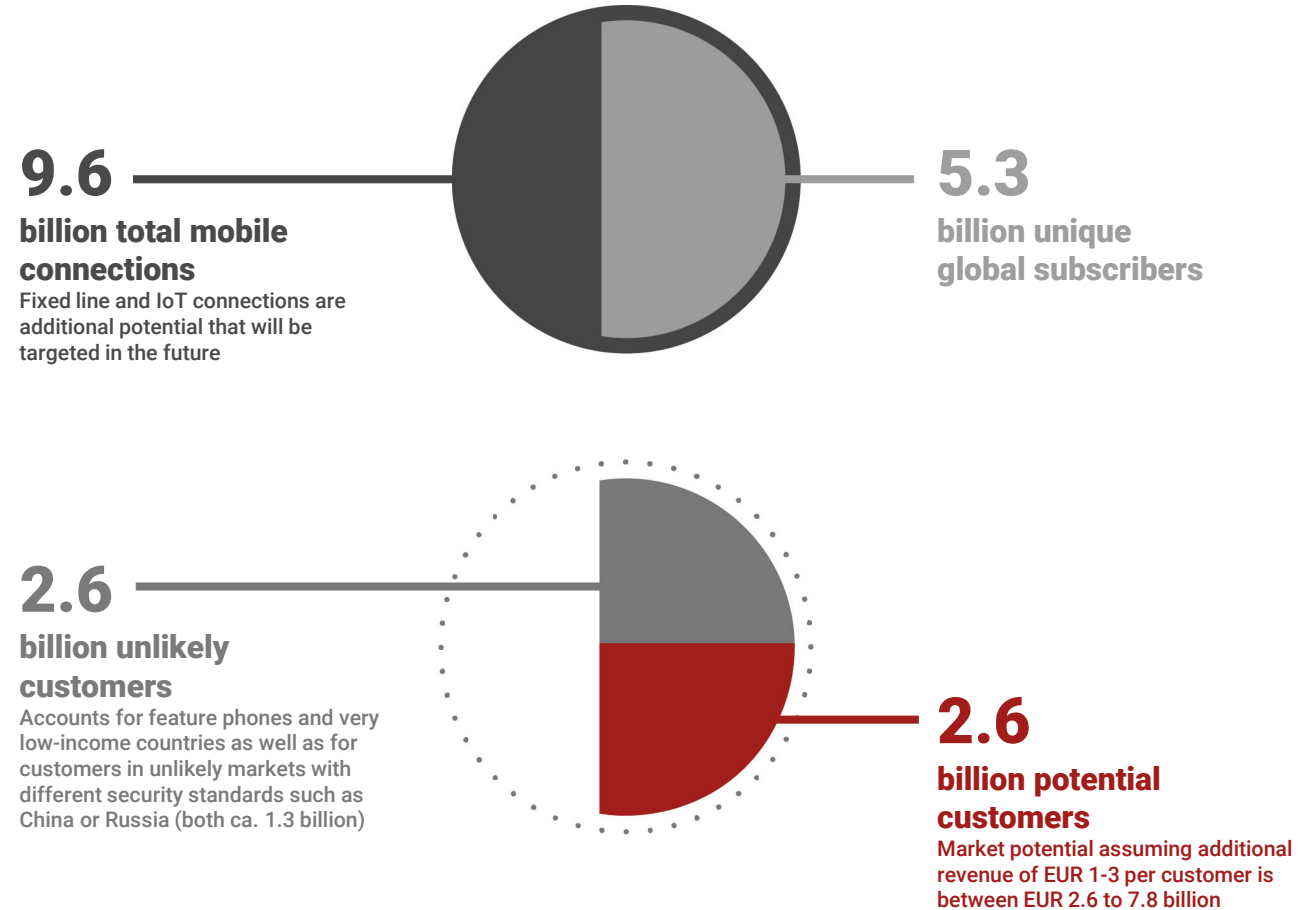
cyan's Threat Intelligence feeds the security filter database on which cyan's products are built – Active sourcing, patented methods and self-reinforcing



MNO Target Industry Total Addressable Market

cyan's vision: 10% market share of 2.6 billion potential customers – Up to EUR 7.8 billion total market potential in MNOs

Breakdown of total addressable mobile cybersecurity market



Key financials

in EUR million

	9M 2022	9M 2021	FY 2021
Revenue	6.1	5.9	8.5
Total earnings ¹	10.3	7.3	10.8
Costs	- 15.3	- 17.8	- 23.1
EBITDA	- 5.0	- 10.5	- 12.3
Result after tax	- 5.1	- 11.8	- 13.9
Cash flow from operations	- 3.3	- 6.5	- 9.5
	30/09 2022		31/12 2021
Cash and cash equivalents	2.3		8.5
Net debt incl. IFRS 16 ²	5.8		4.2

Financial Update

9M 2022

Launched several MVNOs and Cybersecurity customers – Goal is to drive subscriptions and monetization

Focusing on recurring revenues now vs. license deals which were largely recognized in revenue in previous years

The performance improvement program's cost reductions and efficiency improvements show effect

Further enhancement of equity and cash position through EUR 5.6m capital increase in Q4 2022

Strategy Towards Profitability

Leveraging Growth Market Opportunities

cyan is refocusing its business to drive monetization of its strong and mass-market capable technology

Past Issues

Long implementation time

The potential of cyan's highly scalable solutions remained uncaptured

Lack of monetization

Revenue was generated slowly – Partners require sales support after the launch

Distractions

Efforts were spent on various target groups, instead of building on strengths resulting in increasing costs

Strategic Priorities

Standardization

Accelerated implementation and go-to-market support resulting in increased cash flow

Recurring revenue

Focused on increased quality of earnings through recurring revenue generation

Cost reduction

Performance improvement program resulting in leaner organization with less overhead

Achievements as of Q3 2022

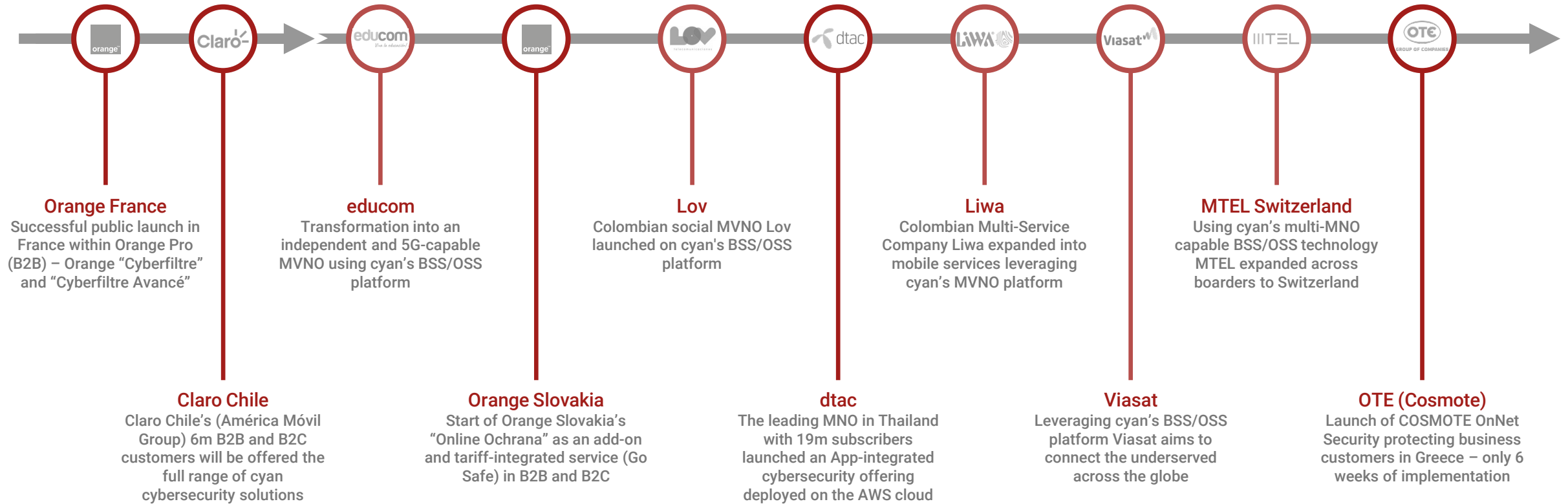
Fastest implementation to date: OTE in just 6 weeks

Majority of revenue is recurring from subscriptions and services

Reduced costs across the entire group by over 20% in the last twelve months

Recent Operational Highlights

In addition to progress with existing customers, cyan signed and launched new partnerships with MNOs and MVNOs



01

Outstanding technology

Each solution is built around the same core technology which results in sophisticated but standardized products

02

B2P2C Business Model

Millions of end customers are accessed through blue-chip partners in a B2P2C approach

03

Recurring Revenue

Highly visible revenue growth through secured contracts with long-term durations

04

Lean Operations

SaaS-products with low marginal costs are available once the solution is integrated into the network

05

Asset Light Structure

Flexible IT cost structure and low capex per project as cyan rents capacity at virtual data centers for sourcing and research process

06

Additional Upside

Application of core technology to new business segments and expansion into further international markets

Key Benefits of the cyan Business Model

cyan's core strengths and advantages



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Investor Calendar

1.-2. Dec. 2022 | Geneva
CF&B 14th Geneva MidCap Event



**The digital world is an essential part
of our personal and business life.
Regardless of the reason we use it,
we are all connected to one system:
the Internet.**

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