

Cyber Safety

cyan AG



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1. Introduction



Management & Supervisory Board

cyan AG



Thomas Kicker
CEO

First Customer of cyan

2024 – today
CEO, cyan AG

2022 – 2023
COO, blackshark.ai

2019 – 2022
Commercial Leadership
Palantir EU

2016 – 2019
SVP Deutsche Telekom

2012 – 2015
CCO, Executive Board Member
T-Mobile Austria/Magenta



Markus Cserna
CTO

Co-Founder of cyan

2018 – today
CTO, cyan AG

2011 – today
CTO, cyan Security Group

2019 – 2023
CEO, i-new

2023 – 2023
Interim CEO, cyan AG

2006 – 2020
Founder and CTO
cyan Networks Software



Alexander Singer
Chairman of the
Supervisory Board



Lucas Prunbauer
Dep. Chairman of the
Supervisory Board



Markus Messerer
Member of the
Supervisory Board

An experienced and
aligned team

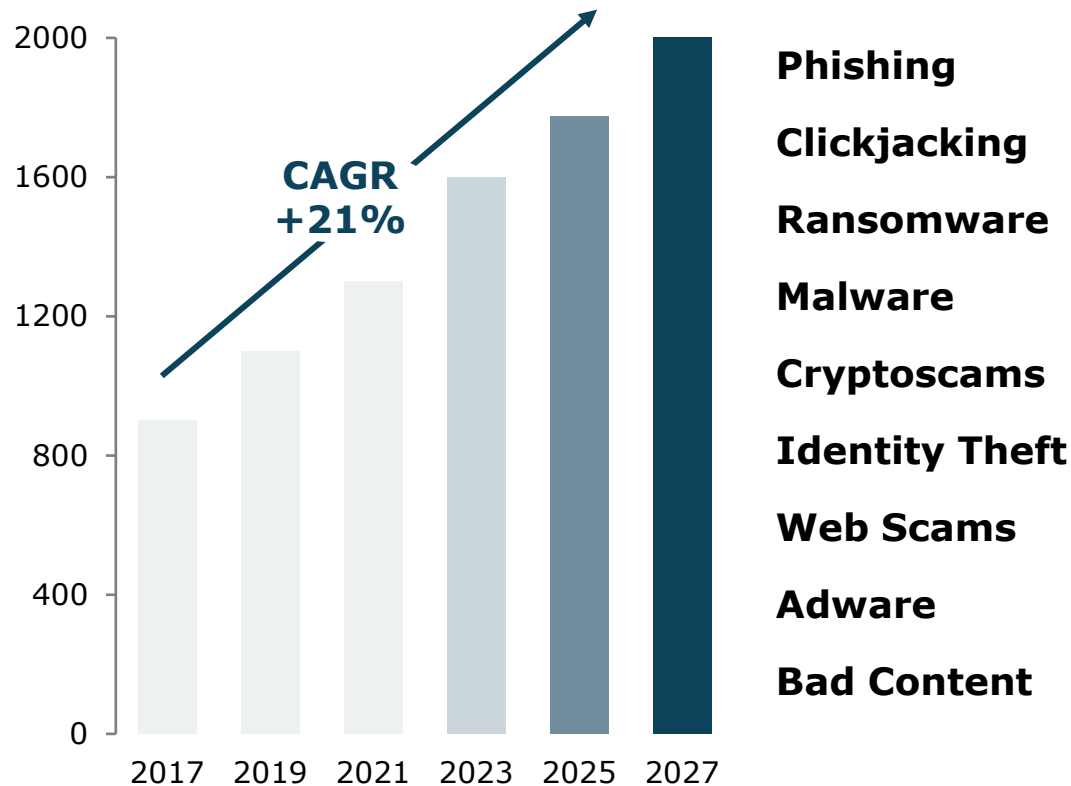
2. Opportunity



Cyberthreats, a global pandemic

cyan protects digital lifes

Total Malware in million detections



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

3.4 Billion

is the average amount of phishing mails sent daily

34 Percent

On average click on Phishing links

1.7 Million

devices are locked by ransomware every day

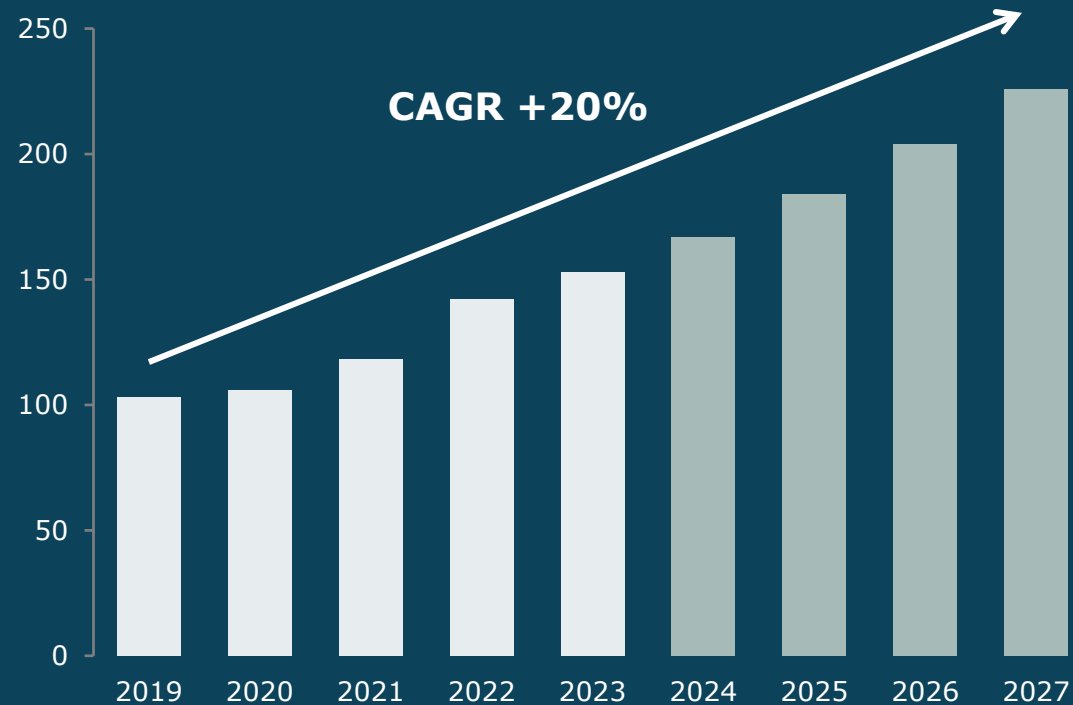
\$ 4.45 Million

was the damage caused by an average data breach in 2023

Cybersecurity is one of the most thought investment segments

Explosive cybersecurity market growth

In EUR billion USD



Regulatory Pressure

for governments and critical sectors i.e.

Increasing Cybersecurity Budgets

by organizations and governments

Innovation & Advancements

through rapid development of technologies like AI & ML

Resilience in Economic Downturns

Cybersecurity is viewed as a non-discretionary expense

Long term growth prospects

Through continuing digitalization

3. Product & Technology

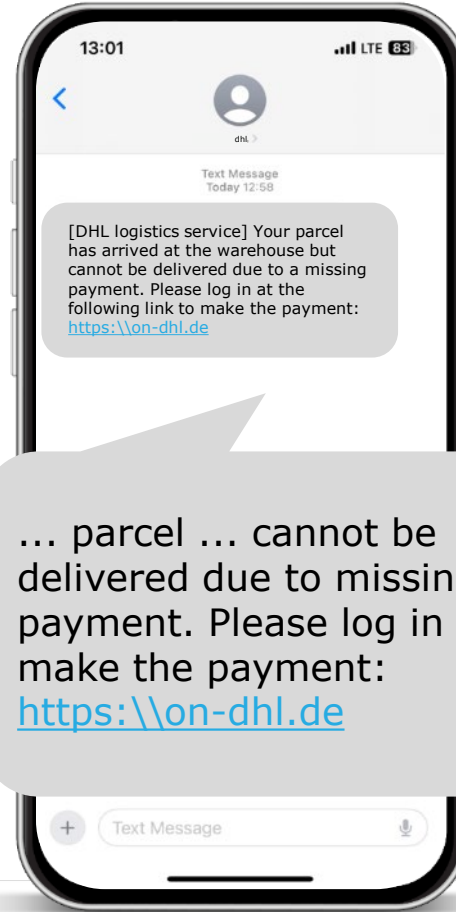


Example of scam messages at DHL

Phishing attack May 2024 in Germany

On average, every end customer is confronted with a specific cyber threat every day

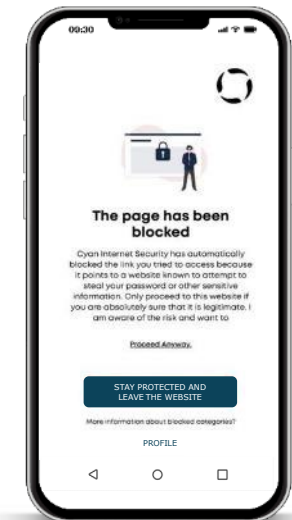
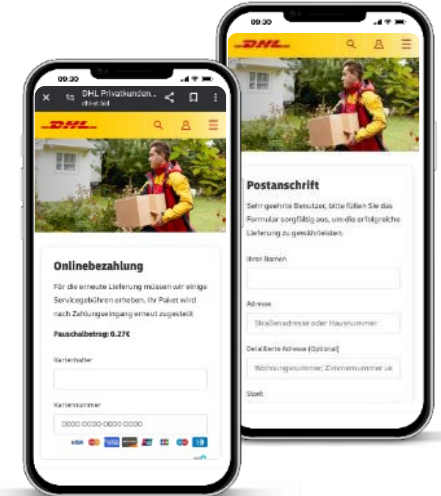
With cyan, our end customers are protected from the consequences



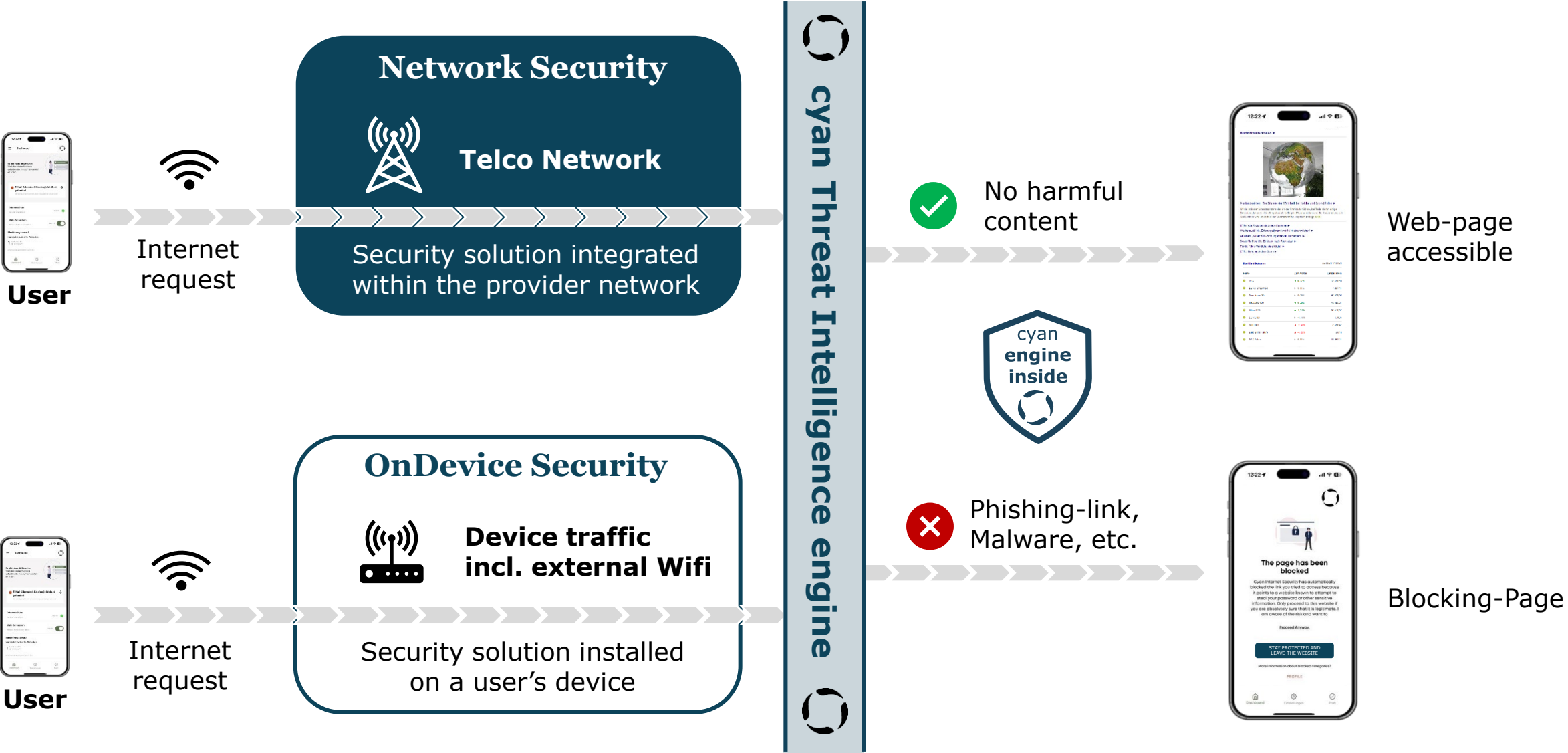
- x Visits a malicious website
- x Customer data at risk



- ✓ Website blocked
- ✓ Customer data safe



cyan's Network and Device Protection



Technological advantage with cyan's Threat Intelligence Platform

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

Active sourcing

Sourcing via live analysis with
~200 virtual data centers

Artificial intelligence

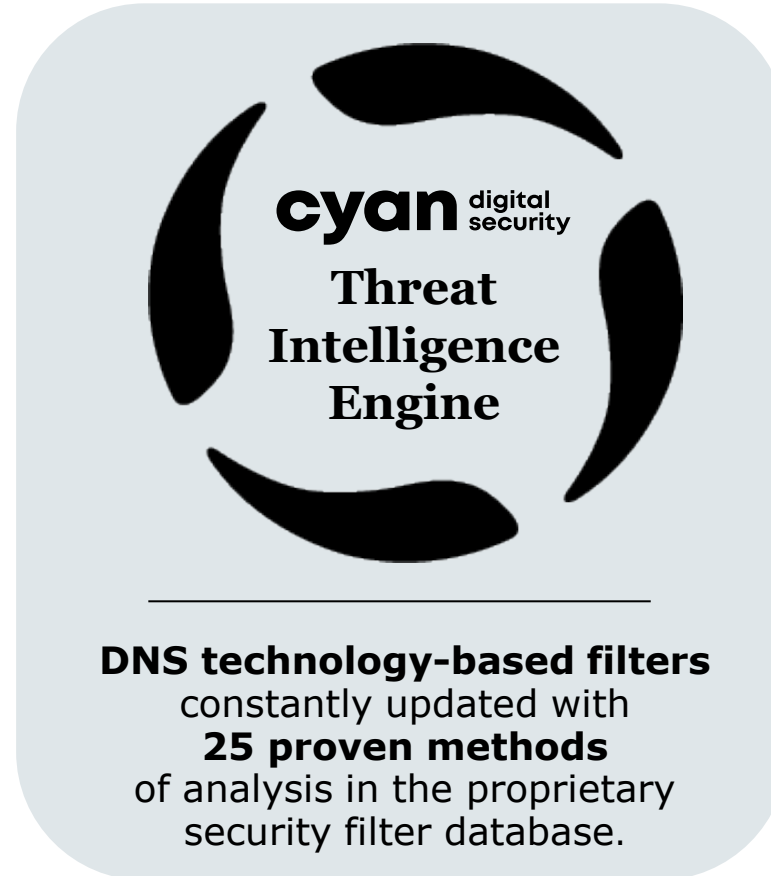
Own patented AI algorithms
and human manpower

Cooperation

Sourcing via cooperation
with security partners

>300m entries

Ensuring quality of solution



Continuous data flow

>1,000bn anonymized Data
requests monthly

+1.5m entries monthly

Constantly evolving database
to account for new threats

Continuous updates

Update frequency: 2 hours,
Real-time updates soon

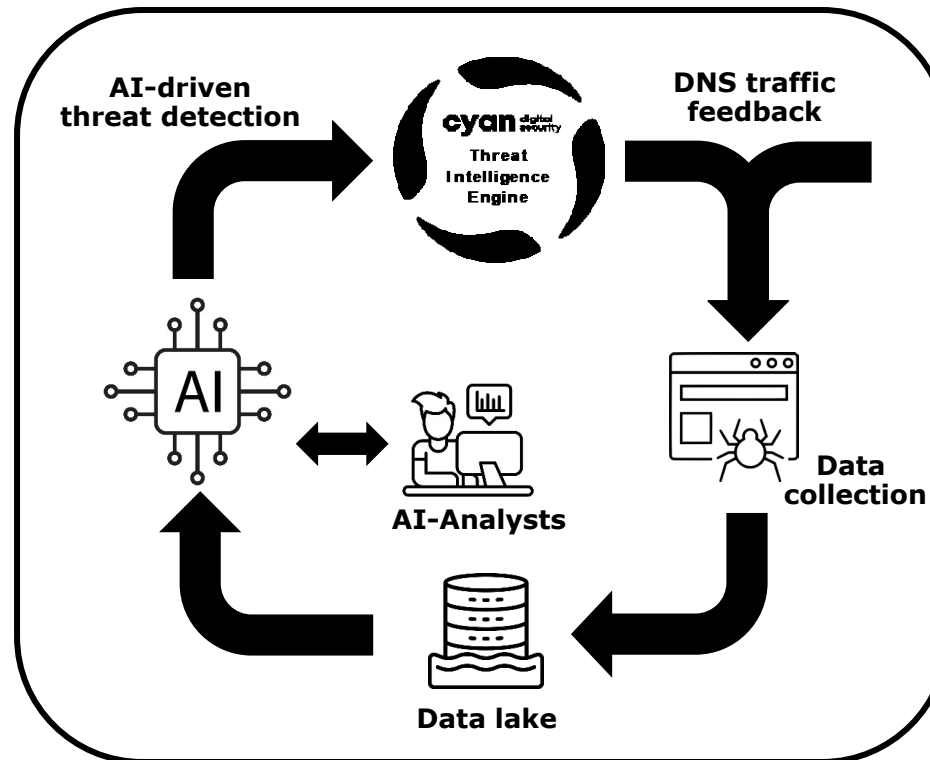
Self-reinforcing

More users generate more data

Fight Artificial Intelligence with Artificial Intelligence

cyan continuously evolves with comprehensive R&D projects.

cyan's "Circle of Artificial Intelligence"



Fake Shops detection

Improving the **list of fake-shops** in DACH region and estimation of the potential impact on customers

Adaptive AI for dynamic cybersecurity systems

Utilization of large language models to analyze **phishing websites** and to create advanced threat reports based on **generative AI technology**

Adaptive AI for detecting phishing websites

Machine learning models for detecting brand impersonation **phishing websites** and **malware/ DGA domains**

AI-based Phishing Detection and Mobile User Protection

Threat intelligence platform with **AI-models** to provide protection against **e-commerce frauds, generative phishing sites, etc.**

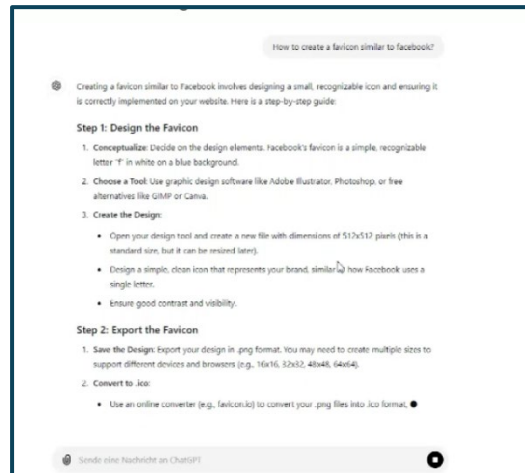
Example: AI-based cyber threats on the rise

Generative AI reducing barrier for phishing website creation

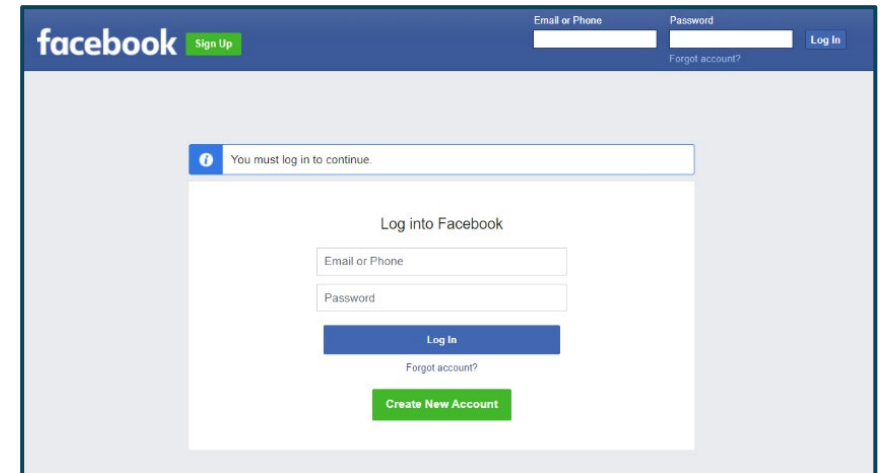


93% of web designers reported using AI

- Design and code entire webpages
- Generate site content
- Infuse expert-level best practices
- Test new design strategies



ChatGPT Script




Ready-made phishing website

Example: “AI4Image by cyan”

AI-based detection of brand imitations

- Recognition of symbols, modified by generative AI
- Convolutional Neural Network for the similarity search of images
- Scalable similarity search on GPU computers




Shortcut-Icon Similarity Finding #234682

Shortcut Icon #4397359 

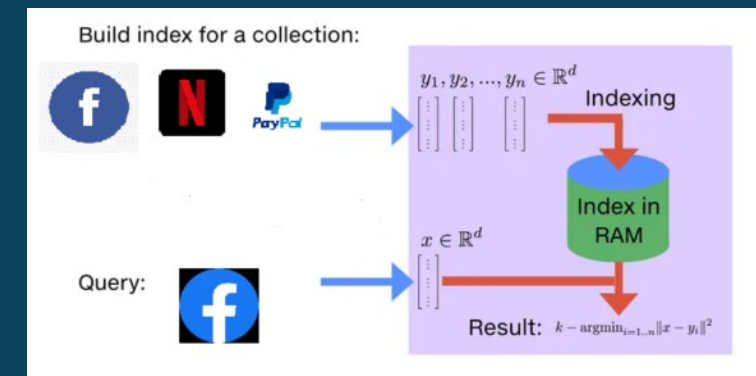
Prediction

```
{
  "distance": 1.245721887474321,
  "closest_brand": "Facebook",
  "below_threshold": false
}
```

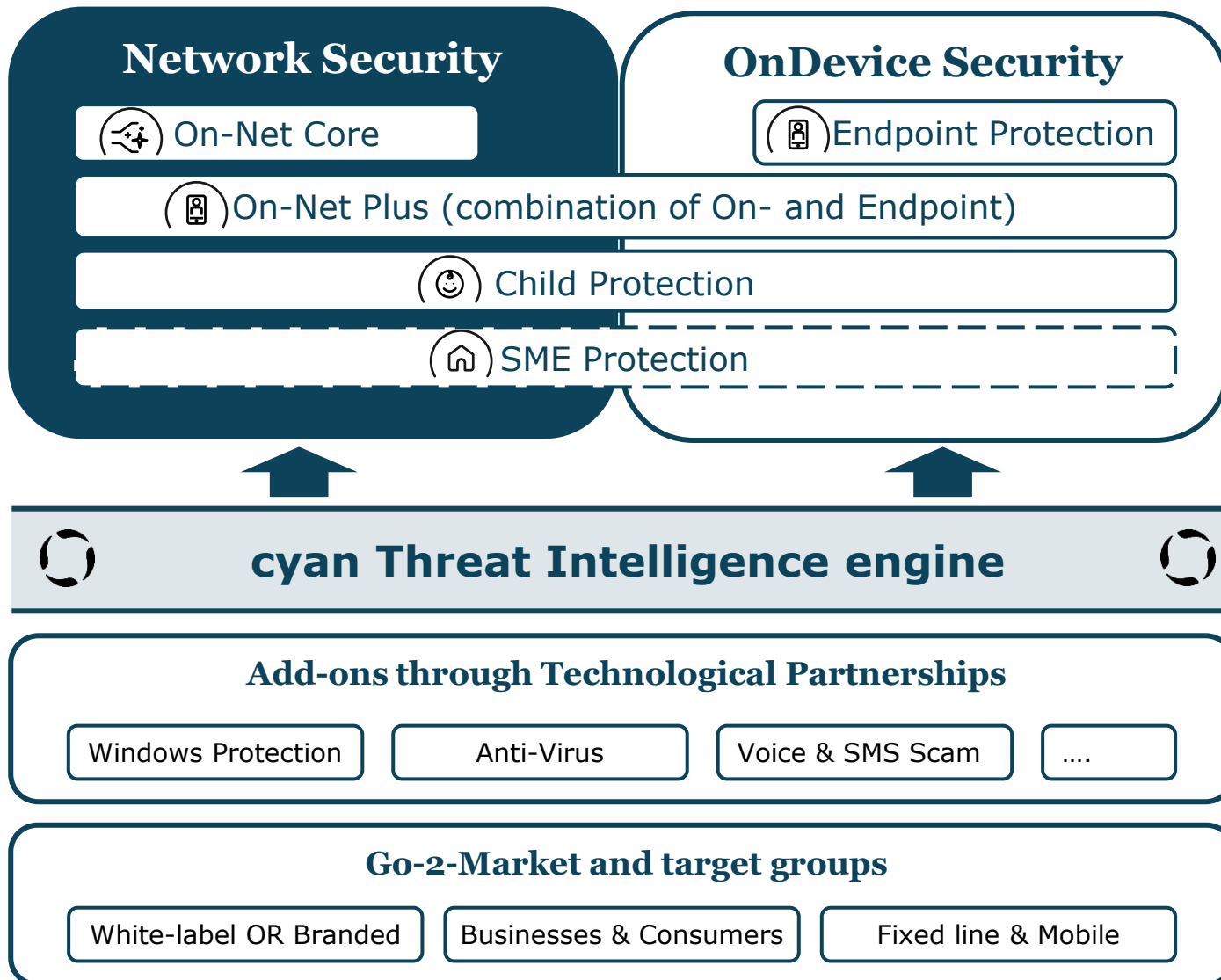
Pages

#	PAGE
169411248	 Meta (customer-center.help) 18 days HTTP 200 7.93 KB
169101197	 Meta (customer-center.help) 18 days HTTP 200 7.93 KB
168955185	 Meta (customer-center.help) 19 days HTTP 200 7.93 KB

Recognition of false brand logos



High-level Product portfolio



cyan's Business Model

Flexible SaaS models to generate recurring revenues with our partners

Revenue Share

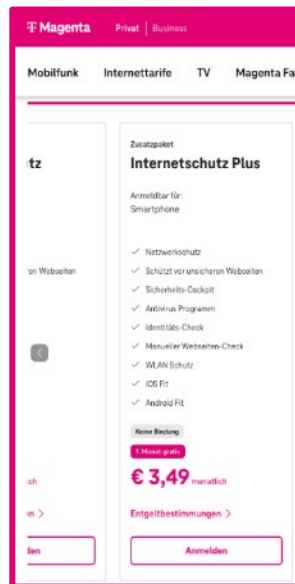
cyan's solutions are offered by partners as add-on product.

Upselling opportunity



Partner offers Internet-Security i.e. for EUR 3.49 per customer per month.

cyan gets 40% revenue share.



Licensing

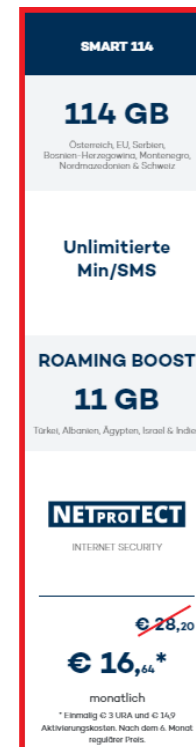
cyan's solutions are integrated into the tariffs of the partners.

Differentiator and Upsell



Partner has cyan's network security integrated in their tariffs as i.e. „Netprotect“.

cyan gets a license fee for every end-user per month.



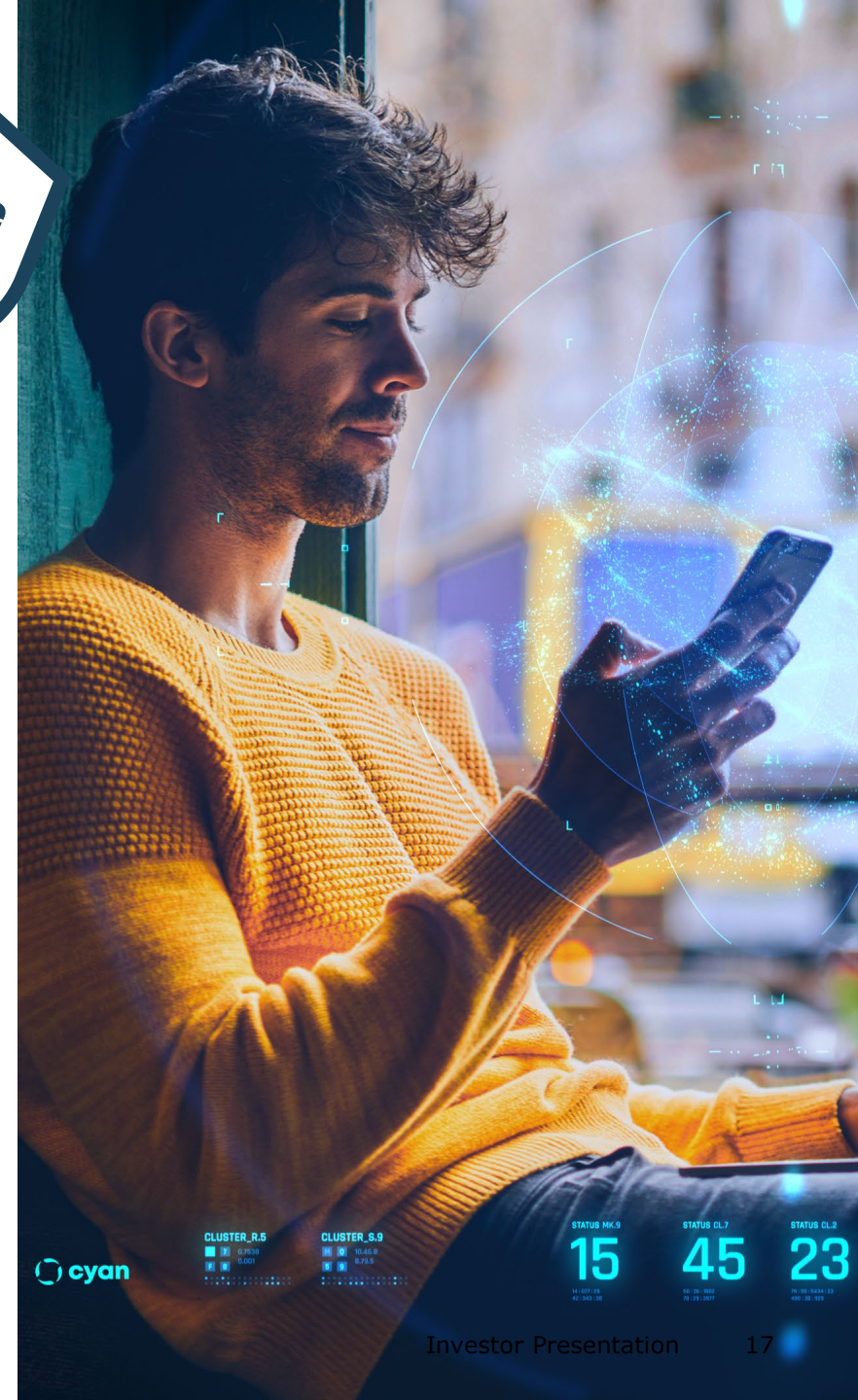
Generating Recurring Revenues per end-user per month

Our unfair advantages

Our proprietary software, AI-algorithms and nearly 20 years of experience distinguishes us from competitors



- ✓ **Offering both on-net and on-device security with a proprietary threat intelligence engine**
AI-based technology in our white-label security products for B2C and B2B, tailored to our partners needs
- ✓ **Making it easy for our partners to implement and monetize**
Starting from 6 weeks
- ✓ **Future oriented threat intelligence**
Our solutions not only provide protection from today's threats - they also predict possible future threats to ensure protection before they occur
- ✓ **Experience that matters**
Our models have been trained for more than 15 years.
- ✓ **Go-2-Market and Monetization support**
We provide expertise, create the strategies and support our partners with the execution throughout the entire partnership duration
- ✓ **Large end-user base that benefits from our solutions**
Millions of satisfied end-customers



4. Company & KPIs



cyan - the cybersecurity expert partnering with large enterprises to protect customers around the world

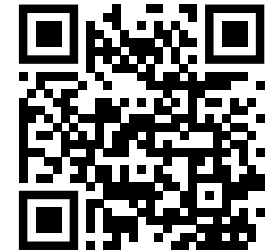
Nearly 20 years of cybersecurity expertise

~ 20
YEARS

experience
in the security
industry

MILLIONS

end-user actively
serviced



Overview & Key Business Events

Historic timeline of cyan

July 2013

Signing of first B2B2C contracts with T-Mobile Austria (now Magenta)

T Mobile

December 2018

Group contract with Orange signed



Q1 21 - Q4 23

Launch of several new customers



January 2024

Thomas Kicker joins as CEO



0. B2B-startup

1. First B2B2C contracts

2. IPO and Two business lines

3. Lean Cybersecurity Expert

July 2006

cyan is founded as cyan Networks Software GmbH in Vienna, Austria



March 2018

Initial public offering on Frankfurt Stock Exchange (Scale Segment)



Acquisition and Sale of i-new

July 2018

Acquisition of i-new (BSS/OSS platform provider) and its customers



“New cyan”

December 2023

Sale of i-new (BSS/OSS) to fully focus on the core business cybersecurity



Financial Update

Sale of i-new allows cyan to focus on its growing core business

Old: 2 business lines (before i-new sale)

- Sale of a complex business with few synergies
- From 15 to 4 companies in future
- From approx. 130 employees to approx. 50
- Reduction of around 60% running costs, and only 40% revenues

in € mn.	2022	2023
Revenue	8.5	8.6
Cybersec.	3.8	4.7
<i>i-new</i>	4.7	3.9
EBITDA	-8.4	-9.7
Cybersec.	-4.4	-4.5
<i>i-new</i>	-4.0	-5.3

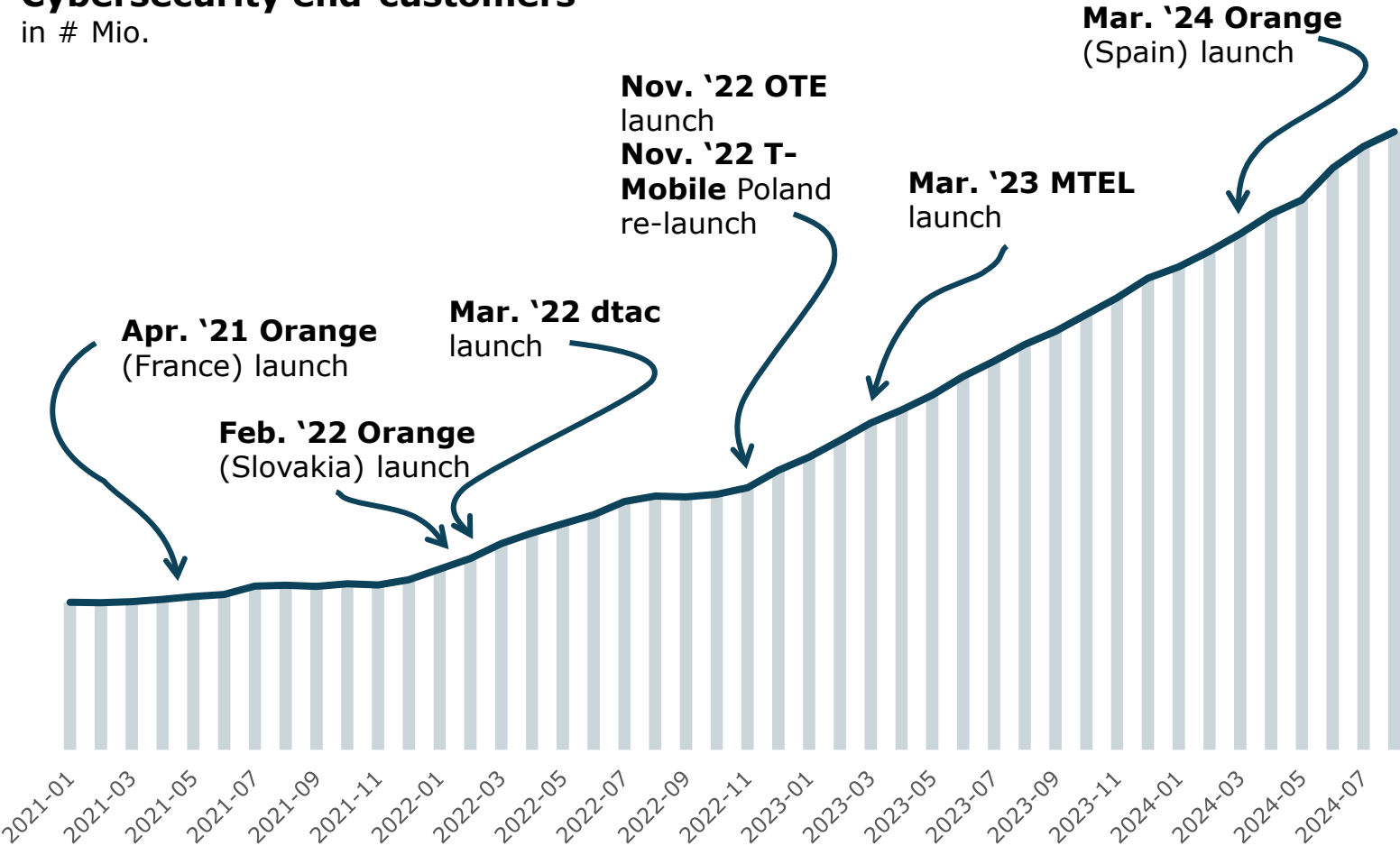
New cyan (Cybersecurity only)

Half year numbers

in € mn.	H1 2023	H1 2024	Δ H1 24-23
Revenue	2.1	3.2	+56%
Total earnings	2.4	3.6	+48%
COGS	0.6	0.7	+13%
PEX	2.7	2.65	-2%
OPEX	1.2	1.4	+13%
EBITDA	-2.0	-1.1	+75%
Op. Cashflow	-3.0	-1.3	+136%

Growth in Cybersecurity Subscribers

Cybersecurity end-customers
in # Mio.



71%

Increase of active Subscribers in 2023

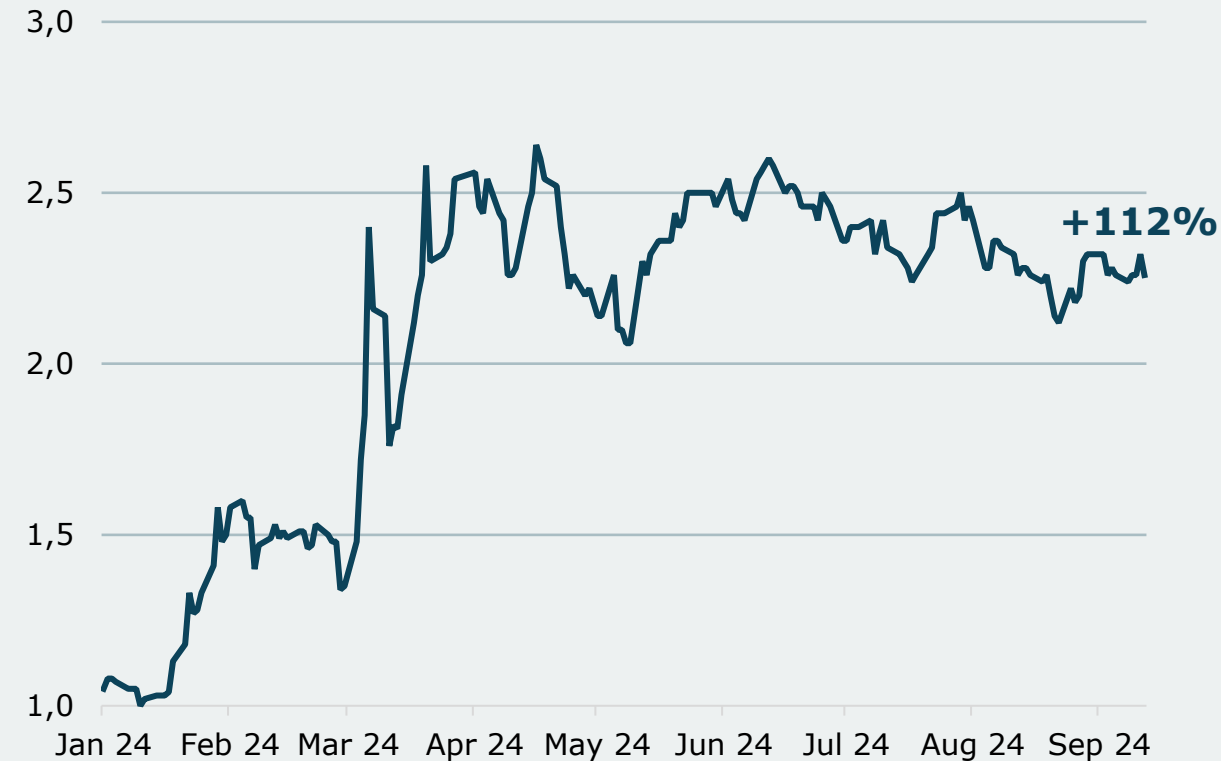
New strategy is reflected in the share price development

Latest KPIs and Achievements:

- **Subscriber growth of 71%** y-o-y 2023
- Half year 2024 **revenue growth of 56%**
- **ARR of over 90%** in the core business Cybersecurity
- **Stable financial situation** – future operating activities fully financed
- **Launch of Orange Spain** in Q1 2024
- **Launch of wefox** in cooperation with **Allianz Partners** (first non telco customer) in Q3 2024



Share price performance YTD Sept. 15th



Company timeline 2024 – on track with our ambitious plan

Status 10/2024

inew

Sale of i-new
Focus on
core business
cybersecurity



Improved
product Portfolio
Faster time to
money

wefox

wefox
Launch (First
Insurance
customer)



Orange Belgium
Launch



Customer
launch

Q1 – Q3

Q4



Lean processes,
reduced complexity of
corporate structure



Orange Spain
Launch



Strategic
Partnerships



Expand market
to new
industries
(banking,
insurance, ...)

Claro

Claro Chile
Launch



Key Benefits of the cyan Business Model

cyan's core strengths and advantages

Outstanding technology

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

B2P2C Business Model

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

Recurring Revenue

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

Lean Operations

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

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

Additional Upside

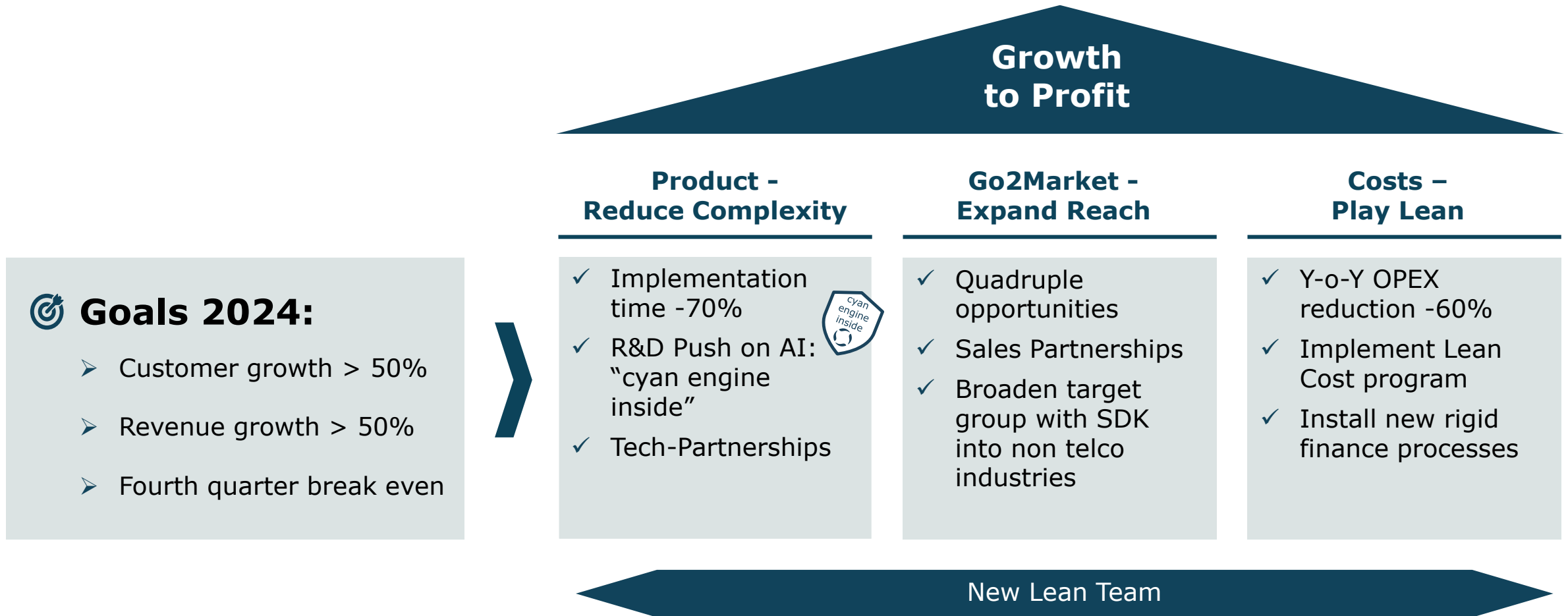
Application of core technology to new business segments and expansion into further international markets

5. Strategy



Strategy 2024 and beyond

Focus, Simplicity and Reach leading to growth and profitability



6. Summary



Summary

The new cyan



Cybersecurity is a market with significant growth



cyan is a cybersecurity expert with proprietary technology, trusted by leading infrastructure providers



cyan's growth unlocked in 23 & 24: Subscriber +71% y-o-y 2023, Revenue +56% in H1 2024



Future growth potential lies in new markets such as insurance, banking and e-commerce



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