



January 26, 2021

Preliminary Results 2020 & Business Plan 2021-23

AGENDA

INVESTOR PRESENTATION

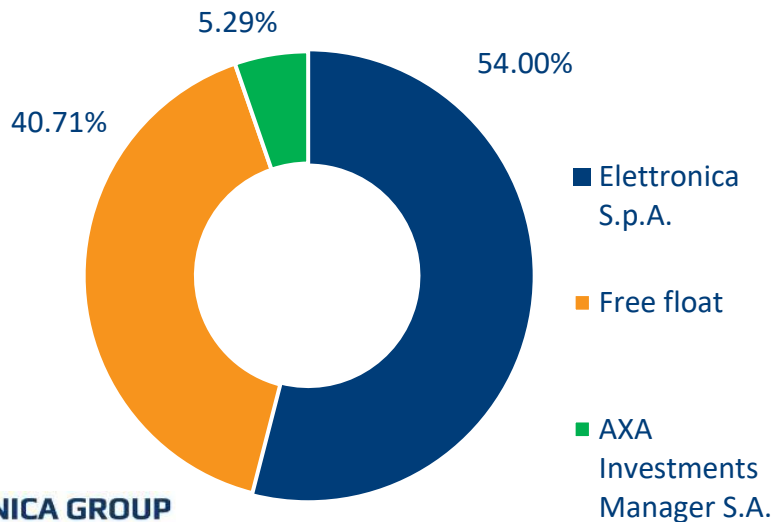
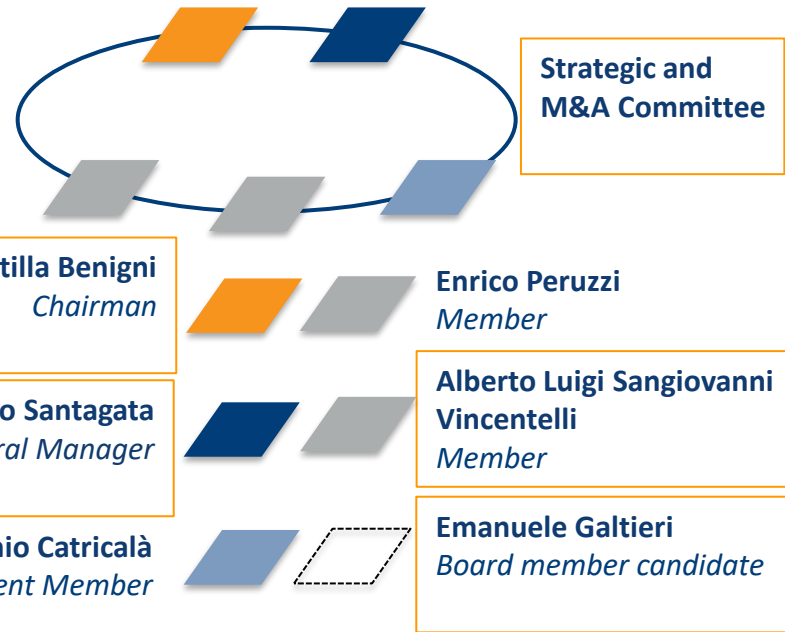
- ❖ CY4GATE AT A GLANCE
- ❖ PRELIMINARY RESULTS 2020
- ❖ MARKETS
- ❖ BUSINESS PLAN 2021-23

CY4GATE AT A GLANCE

INVESTOR PRESENTATION

CY4GATE a listed company at AIM Italia operating in the 360° cyber market, was founded in 2014 by Elettronica S.p.A (which has been a leader for more than 60 years in the field of Electronic Countermeasures and which is nowadays the majority partner owing about 54% of the shares)

CY4GATE design, develop and produce I-Techs, goods and services which are able to satisfy even the most particular and peculiar “*Cyber Intelligence & Cyber Security*” needs moved by the Armed forces, Police, Intelligence Agencies and Enterprises within or outside the national borders and markets. The covered fields and offered services are for example: DSINT, Igea, when it comes to *Cyber Intelligence*; RTA, in the world of *Cyber Security*.



TOP MANAGEMENT

Domitilla Benigni <i>CHAIRMAN</i>	Eugenio Santagata <i>CEO & General Manager</i>	Emanuele Galtieri <i>Deputy General Manager</i>	Luca Lucidi <i>CFO & Investor relations manager</i>

EMANUELE GALTIERI INTRODUCTION

INVESTOR PRESENTATION

- **Security & Defence industry Executive with a background in:**
 - Business Administration
 - Business development & Sales
 - International relations particularly on Italy & Europe, Middle East, and South America
 - Human resources, ICT & Digital transformation and external Communication

- **Former “Carabinieri” Officer with deep knowledge of:**
 - Lawful interception
 - Security operational scenarios
 - People management
 - Strong relations with Police Forces, Intelligence Agencies and Judiciary in Italy and abroad

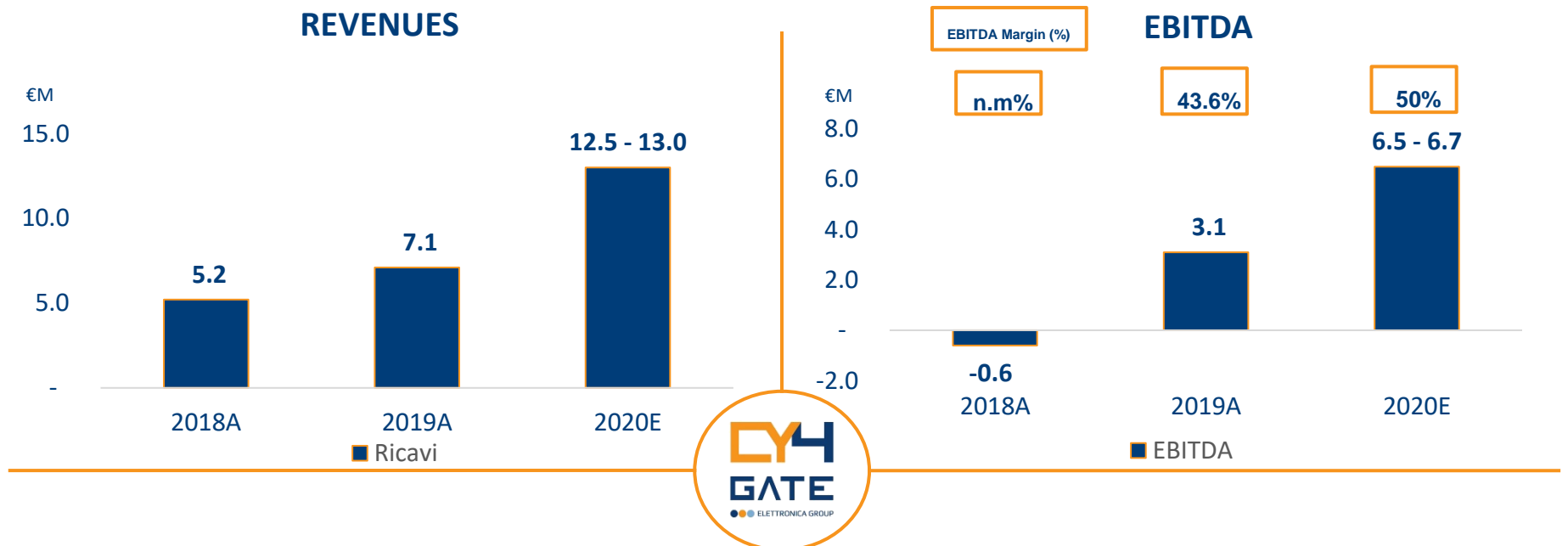
- **High level of education:**
 - MBA
 - L.L.B., Political Sciences
 - M.A., Interior and Foreign Security Science
 - L.L.B., Law





PRELIMINARY RESULTS 2020

INVESTOR PRESENTATION

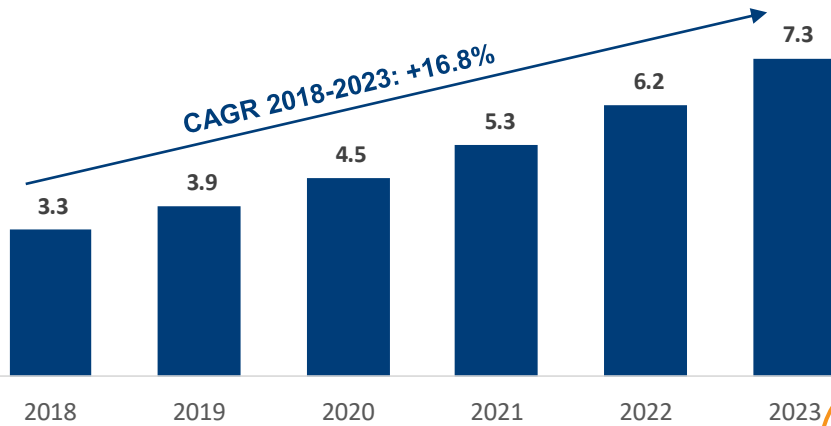


- ❑ Total **revenues**, in a range of **€ 12.5 million to € 13.0 million** show **significant growth** of over **80%** compared to 2019
- ❑ Revenue's **increase** is due to the **significant number of contracts signed**, during the year with a considerable peak in the last quarter of 2020, with Government Institutional customers and Corporate customers
- ❑ **EBITDA** in the range of **€ 6.5 million to € 6.7 million** show a significant improvement of more than **100%** compared to 2019 due to the **positive revenue performance** and the **highly scalable business model** through the sale of proprietary software
- ❑ **Positive Net Financial Position** in a range between **€ 8.5 million to € 9.0 million**.

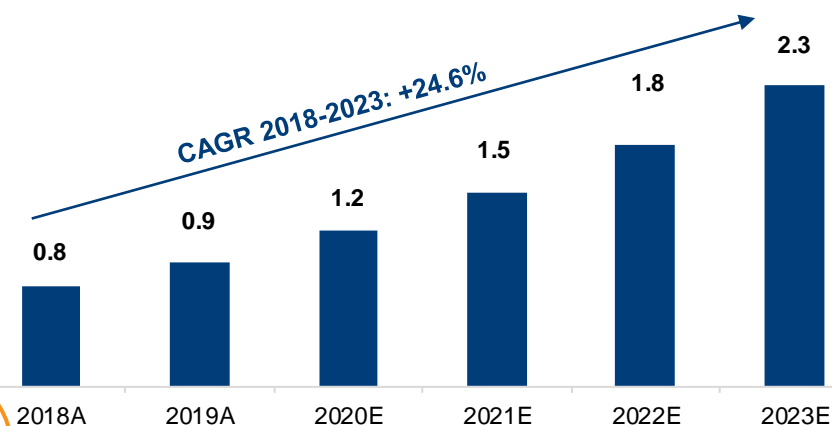


MARKETS

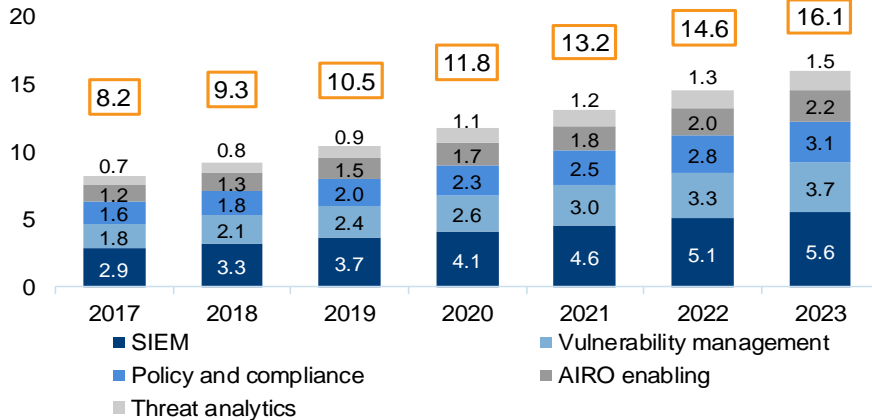
GLOBAL OPENSOURCE INTELLIGENCE (OSINT) MARKET



GLOBAL LAWFUL INTERCEPTION MARKET



CYBERSECURITY ANALYTICS, INTELLIGENCE, RESPONSE AND ORCHESTRATION (“AIRO”) WORLDWIDE



ITALIAN LAWFUL INTERCEPTION MARKET SIZE

Italian Lawful Digital Interception Accessible Market Size = €36.6M⁽¹⁾

CY4 is considered as a reference player in the Italian digital lawful interception market, with many growing opportunities deriving from the partnership with SIO

Thanks to the partnership with SIO, CY4 will be able to:

- Get direct and immediate access to c.70 new prospect of prosecution offices
- Reach a potential 70% market share in an estimated market of €36.6M



BP 2021-2023

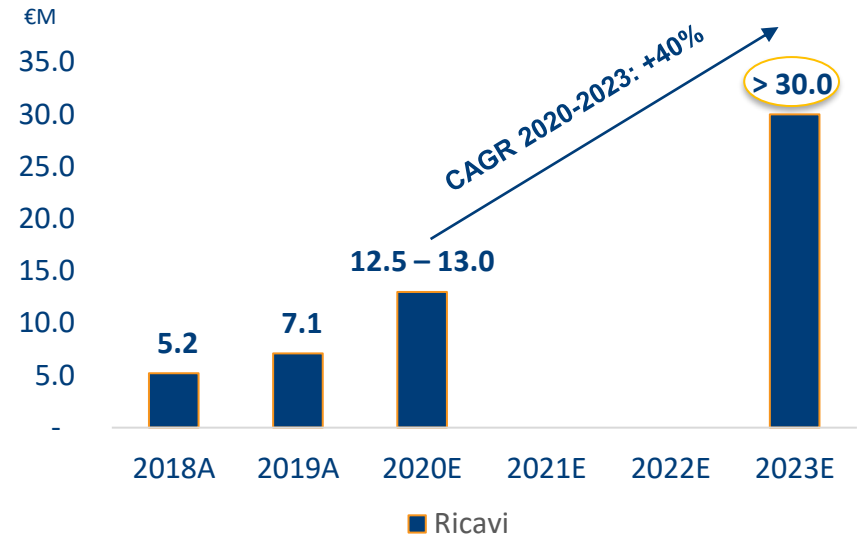
INVESTOR PRESENTATION

ASSUMPTIONS

- Market penetration in Italian governmental segment
- Expansion in foreign markets
- Increase contracts with corporate customers
- Development of additional proprietary cyber SW solutions
- Upside coming from Italian Recovery fund (cybersecurity is one of the key driver)
- The plan does not include growth through M&A

TARGETS 2023

REVENUES



EBITDA Margin

> 40 %

Net Financial Position

POSITIVE

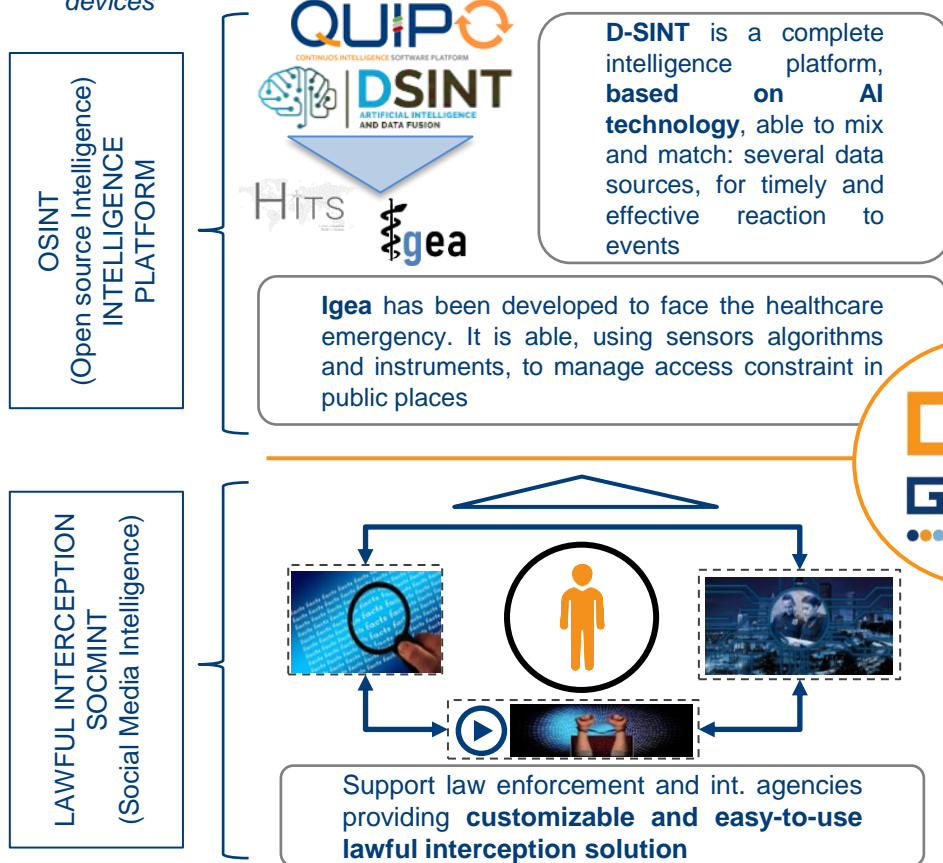
ONE-STOP-SHOP APPROACH WITH A WIDE RANGE OF PROPRIETARY PRODUCTS

INVESTOR PRESENTATION

A unique, defensive and offensive platform of integrated HW and SW proprietary modules to gather, collect, analyze, protect or disrupt data and networks, and to extract and disseminate operational meaningful information

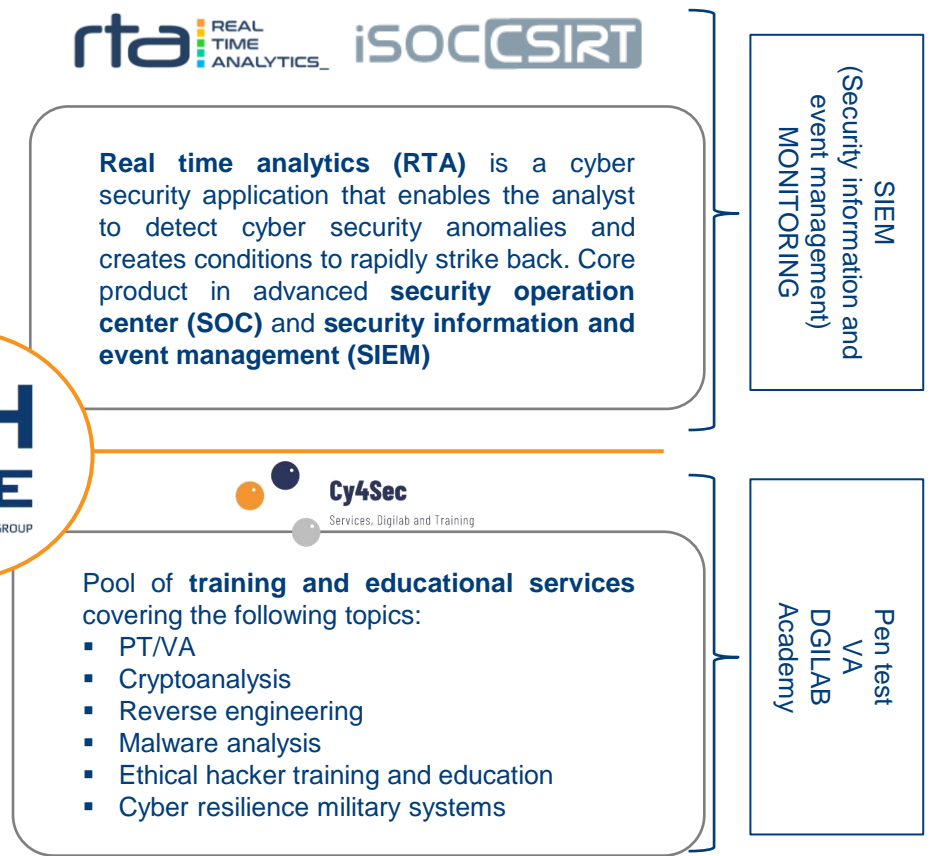
CYBER INTELLIGENCE

Cyber Intelligence products and services collect and analyze information available online and generated through the use of digital and electronic devices



CYBER SECURITY

Cyber security products and services protect clients' information systems, enabling the detection of anomalies and generating response actions

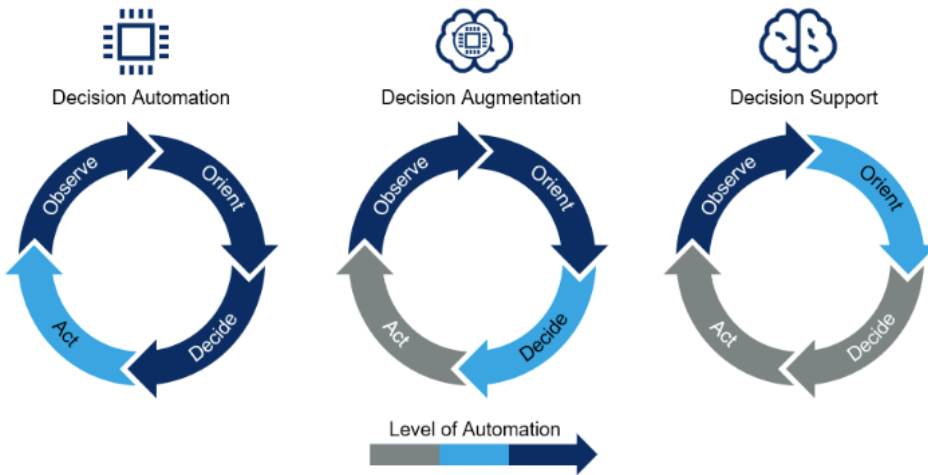


GARTNER: DECISION INTELLIGENCE IS A KEY TREND

INVESTOR PRESENTATION

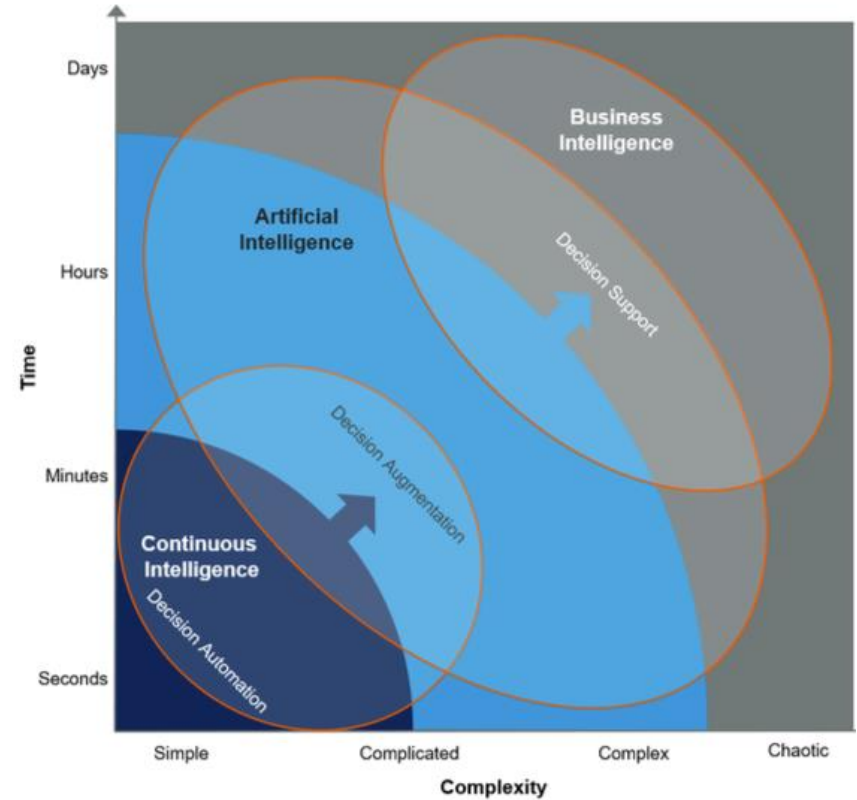
Gartner

Levels of Automation in Decision Automation, Augmentation and Support



Source: Gartner
ID: 434126

Enabling Technologies in the Decision Assessment Model



Source: Gartner
ID: 434126





CFO & IRMANAGER

Luca Lucidi

luca.lucidi@cy4gate.com

IR ADVISOR

CDR Communication

Silvia Di Rosa silvia.dirosa@cdr-communication.it

Luca Gentili luca.gentili@cdr-communication.it

FOLLOW US:



THIS PRESENTATION AND ANY OTHER INFORMATION DISCUSSED AT THE PRESENTATION (THE “PRESENTATION”) IS STRICTLY CONFIDENTIAL AND IS BEING PROVIDED TO YOU SOLELY FOR YOUR INFORMATION. THIS PRESENTATION, WHICH HAS BEEN PREPARED BY CY4GATE S.p.A. (THE “COMPANY”), IS PRELIMINARY IN NATURE AND IS SUBJECT TO UPDATING, REVISION AND AMENDMENT. THIS PRESENTATION MAY NOT BE REPRODUCED IN ANY FORM, FURTHER DISTRIBUTED OR PASSED ON, DIRECTLY OR INDIRECTLY, TO ANY OTHER PERSON, OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF APPLICABLE LAWS AND VIOLATE THE COMPANY’S RIGHTS.

This Presentation is being made available to a limited number of recipients solely for the purpose of introducing the Company. This Presentation does not, and is not intended to, constitute or form part of, and should not be construed as, an offer to sell, or a solicitation of an offer to purchase, subscribe for or otherwise acquire, any securities of the Company, nor shall it or any part of it form the basis of or be relied upon in connection with or act as any inducement or recommendation to enter into any contract or commitment or investment decision whatsoever. Neither this Presentation nor any copy of it nor the information contained herein is being issued or may be distributed or redistributed directly or indirectly to or into any jurisdiction where such distribution would be unlawful, including but not limited to, the United States, Canada, Australia and Japan. None of the Company or any of its partners, directors, officers, employees, agents, other representatives, consultants, legal counsel, accountants, financial or other advisors, auditors, direct or indirect shareholders, subsidiaries or other affiliates or any other person acting on behalf of any of the foregoing (collectively, the “Representatives”) makes any representation or warranty, expressed or implied, as to the fairness, quality, accuracy, relevance, completeness or sufficiency for any purpose whatsoever of any information contained in this Presentation. By attending or otherwise accessing this Presentation, you acknowledge and agree not to be entitled to rely on the fairness, quality, accuracy, relevance, completeness or sufficiency for any purpose whatsoever of the information contained herein and that none of the Company or any of its Representatives will have any liability relating to, or resulting from, this Presentation, its inaccuracy or incompleteness, or the use of, or reliance upon, this Presentation. By attending or otherwise accessing the Presentation, you acknowledge and agree that you will be solely responsible for your own independent evaluation and assessment of the Company and of the information contained in this Presentation and will rely solely on your own judgment and that of your qualified advisors in evaluating the Company and in determining the desirability of the possible acquisition of an interest in the Company.

To the extent applicable, the industry and market data contained in this Presentation has come from official or third-party sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the fairness, quality, accuracy, relevance, completeness or sufficiency of such data. The Company has not independently verified the data contained therein. In addition, certain of the industry and market data contained in this Presentation come from the Company’s own internal research and estimates based on the knowledge and experience of the Company’s management in the market in which the Company operates. Such research and estimates, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry or market data contained in this Presentation.

The highlights of the Company and the outlook presented in this Presentation represent the subjective views of the management of the Company and are based on significant assumptions and subjective judgments which may or may not prove to be correct. Industry experts, business analysts or other persons may disagree with these views, assumptions and judgments, including without limitation the management’s view of the market and the prospects for the Company.

This Presentation may include statements that are, or may be deemed to be, forward-looking statements. Forward-looking statements typically use terms such as “believes”, “projects”, “anticipates”, “expects”, “intends”, “plans”, “may”, “will”, “would”, “could” or “should” or similar terminology. Any forward-looking statements in this Presentation are based on the Company’s current expectations and, by their nature, forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company’s control, that could cause the Company’s actual results and performance to differ materially from any expected future results or performance expressed or implied by any forward-looking statements. The Company undertakes no obligation to release the results of any revisions to any forward-looking statements in this Presentation that may occur due to any change in its expectations or to reflect events or circumstances after the date of this Presentation and the Company and its Representatives disclaim any such obligation.

Except where otherwise indicated, this Presentation speaks as of the date hereof and the information and opinions contained in this Presentation are subject to change without notice and do not purport to contain all information that may be required to evaluate the Company. The information in this Presentation is in preliminary form and has not been independently verified. The Company and its Representatives undertake no obligation to provide the recipients with access to any additional information or to update or revise this Presentation or to correct any inaccuracies or omissions contained herein that may become apparent. To the fullest extent permissible by law, such persons disclaim all and any responsibility or liability, whether arising in tort, contract or otherwise, which they might otherwise have in respect of this Presentation. Recipients should not construe the contents of this Presentation as legal, tax, regulatory, financial or accounting advice and are urged to consult with their own advisers in relation to such matters.

These materials are not an offer for sale of securities in the United States. The Company does not intend to register under the US Securities Act of 1933, as amended (the “Securities Act”), or with any securities regulatory authority of any state or other jurisdiction of the United States, and securities of the Company may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, into or within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company does not intend to make any public offering of its securities in the United States. Any securities will be sold only (i) in the United States, to qualified institutional buyers (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A and (ii) to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act.

By attending or otherwise accessing this Presentation, you warrant, represent, undertake and acknowledge to the Company that (a) you have read and agree to comply with the foregoing limitations and restrictions including, without limitation, the obligation to keep this Presentation and its contents confidential, (b) you agree to treat this Presentation and its content as strictly private and confidential and to take all necessary steps to preserve such confidentiality, (c) you are able to receive this Presentation without contravention of any applicable legal or regulatory restrictions. By attending or otherwise accessing this Presentation, you agree to be bound by the foregoing limitations. Any failure to comply with these restrictions may constitute a violation of the laws of any such other jurisdiction. Any potential investment or investment activity to which this Presentation relates is available only to persons eligible to invest in securities and will be engaged in only with such persons.