

Press release

ORDINARY SHAREHOLDERS MEETING OF CY4GATE

- Approved the Company's financial statements and examined the Group consolidated financial statements and the sustainability report as at 31 December 2023
- Approved the destination of the result for the period
- Approved the remuneration policy for the financial year 2024 contained in the first section of the Report on the policy regarding remuneration and fees paid and voted in favour of the second section of the Report
- Dr. Alessandro Chimenton appointed as new director
- Dr. Alberto Trabucchi appointed as new alternate auditor
- Approved the integration of the overall annual compensation of the Board of Statutory Auditors

Rome, 22 April 2024 - **CY4GATE (CY4.MI)**, national and European player in cyber security and cyber intelligence, announces that today the ordinary Shareholders' Meeting met in first call, under the chairmanship of Mrs. Domitilla Benigni.

APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS, PRESENTATION OF THE GROUP CONSOLIDATED FINANCIAL STATEMENTS AND THE SUSTAINABILITY REPORT AS AT 31 DECEMBER 2023

The Shareholders' Meeting approved the financial statements of the Parent Company Cy4Gate S.p.A as at 31 December 2023.

Financial statements as at 31 December 2023

The parent company Cy4Gate S.p.A. recorded revenues of €16.9 million (€25.1 million in 2022) and a value of production of €17.6 million (€26.8 million in 2022). The loss for the year amounted to €11.1 million (profit of €4.5 million in 2022).

ALLOCATION OF THE 2023 FINANCIAL YEAR RESULT

The Shareholders' Meeting approved to cover the loss of €11,104,148 with retained earnings.

The Ordinary Meeting took note of the Consolidated Financial Statements and the Sustainability Report relating to the 2023 financial year.

Consolidated Financial Statements as at December 31, 2023

Revenues amount to €66.5 million with an increase of 23% (€54.1 million in financial year 2022) and the **value of production** equal to €68.3 million shows an increase of 21% (€56.6 million in 2022 financial year). **EBITDA** is equal to €12.1 million (€16.8 million in 2022) and highlights an **EBITDA Margin** of 18%. The loss of the period is €8.9 million (profit of €2.5 million in 2022). The Adjusted Loss amounts to €2.9 million excluding the effects of

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the PPA and related taxes as well as extraordinary costs (Adjusted profit of €8.3 million in 2022). The **net financial position** is cash negative for €7.9 million - it does not include the provision for potential financial liabilities linked to the put/calls for the purchase of the remaining 45% of Diateam for €5.7 million, while it includes, in application of IFRS 16, leasing and rents for €3.8 million - is down compared to 31 December 2022 (positive for €3.1 million and includes in application of IFRS 16, leasing and rents for €3.3 million) as a result of the acquisition of Diateam and the treasury share buyback programme.

Sustainability Report as at 31 December 2023

The third Sustainability Report drawn up in the history of Cy4Gate S.p.A. approved by the Board of Directors at the meeting of 14 March 2024, represents on a voluntary basis the active contribution of the company to the achievement of 6 of the 17 sustainable development objectives of the 2030 Agenda of the UN countries by focusing the Company's commitment on quality education; on gender equality; on decent work and economic growth; on businesses, innovation and infrastructure; on responsible consumption and production; and on peace, justice and strong institutions, respectively SDGs 4, 5, 8, 9, 12 and 16. The commitments described in the sustainability report will in particular allow integrating the corporate strategy with the objectives of the 2030 Agenda for the sustainable success of Society.

REPORT ON REMUNERATION POLICY AND FEES PAID

The Ordinary Shareholders' Meeting examined the report on remuneration and fees paid pursuant to the art. 123-ter TUF and 84-quater of Consob Regulation no. 11971 of 14 May 1999, to approve the 2024 remuneration policy pursuant to the first section of the Report and to express a favorable vote on the second section of the abovementioned Report on compensation paid in 2023 or relating to them.

APPOINTMENT OF THE NEW BOARD OF DIRECTORS MEMBER

The Ordinary Shareholders' Meeting proceeded, upon the proposal of the Board of Directors, to appoint, pursuant to and in accordance with Article 2386 of the Italian Civil Code, Mr. Alessandro Chimenton - already co-opted on 26 July 2023 following the resignation of Mr. Peruzzi and the renouncement of the office of director by the "non-elected" candidates belonging to the list from which Mr. Peruzzi came - as a new non-independent and non-executive director, who will remain in office until the expiration of the mandate of the current Board of Directors (i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2025).

The curriculum vitae of the new Director is available on the Company's website www.cy4gate.com, section Governance/Corporate bodies and control. Pursuant to the provisions of Article IA.2.6.7, paragraph 3 of the Instructions to the Stock Exchange Regulations and to the best of the Company's knowledge, it is hereby disclosed that Mr. Chimenton is not, as of the date of his appointment, a holder of CY4 shares.

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INTEGRATION OF THE BOARD OF STATUTORY AUDITORS THROUGH THE APPOINTMENT OF THE NEW ALTERNATE AUDITOR

Following the resignation tendered by Mr. Sebastiano Bonanno, alternate member of the control body, with immediate effect, on 18 May 2023, the Ordinary Shareholders' Meeting provided for the integration of the Board of Statutory Auditors with the appointment of Mr. Alberto Trabucchi as a new alternate auditor, who will remain in office until the expiration of the mandate of the current Board of Statutory Auditors (i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2025).

Mr. Trabucchi's candidature was submitted on 27 March 2024 by the main shareholder Elettronica S.p.A., owner of 9,045,912 shares (equal to 38.38% of the share capital and voting shareholder of CY4).

The curriculum vitae of the new alternate auditor is available on the Company's website www.cy4gate.com, section Governance/Corporate Bodies and control. In execution of the provisions of Article IA.2.6.7, paragraph 3 of the Instructions to the Stock Exchange Regulations and to the best of the Company's knowledge, it is hereby notified that Mr. Trabucchi is not, as of the date of his appointment, a holder of CY4 shares.

It is also advised that the Company's Board of Directors will, in accordance with the applicable regulations, ascertain that the new alternate auditor appointed by the Shareholders' Meeting meets the requirements communicated at the time of appointment.

INTEGRATION OF THE BOARD OF AUDITORS' COMPENSATION

Finally, the Shareholders' Meeting resolved to integrate for the 2024 financial year and until the Board of Statutory Auditors remains in office, set at the date of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2025, the overall annual compensation for the Board of Statutory Auditors, from €20,000 gross to €40,000 gross for the Chairman of the Board of Statutory Auditors and from €15,000 gross to €30,000 gross for each standing auditor.

FILING OF DOCUMENTATION

The Minutes of the Meeting and the Summary Report of the votes will be made available to the public within the legal deadlines at the registered office, as well as by publication on the website www.cy4gate.com in the "Investors/Financial Documents" section on the Borsa Italiana website www.borsaitaliana.it and on the authorized storage mechanism www.1info.it.

Pursuant to paragraph 2 of Article 154-bis TUF, the manager responsible for preparing the company's financial reports - Mr. Marco Latini - declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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This press release is available on the “1info” storage mechanism (www.1info.it) and on the Company's website www.cy4gate.com

About CY4Gate S.p.A.

The Company was founded in 2014 to meet an unconventional demand for cyber security. Listed on Euronext Growth Milan in June 2020, CY4Gate S.p.A. has also been listed on the Euronext Milan Star segment since June 2023. CY4Gate S.p.A. was conceived to design, develop and manufacture technologies and products, systems and services that meet the most stringent and modern “Cyber Intelligence & Cyber Security” requirements expressed by Law Enforcement Agencies, Armed Forces, Institutions and Companies, both at home and abroad. Representing a unique Italian industrial project, CY4Gate S.p.A. operates in all facets of the cyber market, with proprietary products that meet both information collection and analysis and security needs: QUIPO and AMICO in the world of Cyber Intelligence along with RTA, Diateam, CTI and Pronto Cyber in the world of Cyber Security

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