

CY4GATE ORDINARY SHAREHOLDERS' MEETING
THE 2020 SEPARATE FINANCIAL STATEMENTS ARE APPROVED
REVENUES AND PROFIT MARGINS SHOW SIGNIFICANT DOUBLE-DIGIT
GROWTH ON FY2019: REVENUES +69%, EBITDA +117%, PROFIT +170%

THE BOARD OF DIRECTORS EXPANDS AND THE BOARD APPOINTS

THE NEW CEO

Rome, 31 March 2021 – **CY4GATE** (AIM: CY4) - a company active in all areas of the cyber market, announces that the ordinary shareholders met today on first call, chaired by Domitilla Benigni.

As per the **first point on the agenda**, the shareholders approved the separate financial statements as at and for the year ended 31 December 2020, which show growth in all economic indicators and the following results:

Revenues from sales and services amount to €12.5 million, up approximately 69% on 2019 (€7.4 million). The **operating profit (EBITDA)** amounts to €6.7 million (2019: €3.1 million), with an **EBITDA margin of 53.5%**. The **profit for the year** of €5.0 million shows strong growth of 170%, a result of the factors described above, combined with the contained financial and non-recurring expenses. The **net financial position** of approximately €9.0 million reflects a significant improvement on 31 December 2019 (net financial debt of €0.8 million), thanks to the proceeds of the IPO, which were partly offset by investments in the second half of 2020.

Furthermore, the shareholders approved the allocation of the profit for the year of €5,006,617 as follows:

- €3,710 to the legal reserve, putting it at the legal threshold pursuant to Article 2430 of the Italian Civil Code;
- the residual amount of €5,002,907 to retained earnings.

As provided for by the **second and third points on the agenda**, the shareholders also approved expanding the board of directors with the appointment of Emanuele Galtieri and Vincenzo Pompa, who meet the independence requirements pursuant to the AIM Issuers Regulation and article 25.1 of the Company's by-laws, and Prof. Alberto Sangiovanni Vincentelli, appointed pursuant to article 2386 of the Italian Civil Code by-option on 22 June 2020. The Board of Directors also met today and appointed Emanuele Galtieri as CEO of CY4GATE, as previously announced on 22 January 2021.

FILING OF DOCUMENTATION

The minutes of the Shareholders' Meeting and a summary report of the votes will be made available to the public within the legal deadline at the company's headquarters in Rome, on its corporate website www.cy4gate.com in the "Investors/Financial Documents" section and on the authorised storage mechanism www.1info.it.

CY4GATE was founded in 2014 to meet demand for unconventional cybersecurity solutions. Listed on the AIM since June 2020, CY4GATE was created to design, develop and produce technologies, products and services that respond to even the most rigorous and sophisticated "Cyber Intelligence & Cyber Security" needs expressed by the Armed forces, Police, Intelligence Agencies and Companies in Italy and abroad. With its one-of-a-kind Italian business model, CY4GATE covers the entire cyber market with proprietary products for both data collection and analysis and security: DSINT, HYDRA, EPEIUS, Gens.AI and Igea for cyber intelligence; RTA for Cyber Security.

For further information:

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