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# Press release

EYEON GROUP AB (publ): Enters Conditional Share Purchase Agreement to Acquire Safestate AB

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EyeonGroup EyeonGroup AB (publ) ("EyeonGroup" or the "Company") has today entered into an agreement to acquire all shares in Safestate AB ("Safestate") from the current owners ("Sellers") for a total purchase price of SEK 101,189,950. The purchase price will be paid through newly issued shares in EyeonGroup ("Consideration Shares"), which will be issued in an in-kind share issue in exchange for the Sellers contributing their shares in Safestate. The subscription price for each Consideration Share is set at SEK 15 per share, with the total number of Consideration Shares amounting to a maximum of 6,745,996 shares. The issuance of the Consideration Shares will be decided by the Company's Board of Directors under the authorization granted at the extraordinary general meeting on March 4, 2025. The acquisition is conditional upon the fulfillment of certain requirements, including obtaining necessary regulatory approvals for a mandatory FDI notification from the Swedish Inspectorate of Strategic Products. The closing date will occur as soon as these conditions are met. The subscription price for the Consideration Shares corresponds to the closing price of the Company's shares on NGM Nordic SME on January 24, 2025, as per the Letter of Intent communicated in the press release on January 25, 2025. Safestate's majority owner, the security company Secify Group AB, along with minority shareholders, will acquire an ownership stake of approximately 19.2% in EyeonGroup. The Consideration Shares will be subject to a 12-month "lock-up" period, but the Sellers will have the right to dispose of the Consideration Shares in accordance with an option agreement separately entered into between each Seller and House of K Investment UK Ltd.

## Background and Motive

EyeonGroup has a clear strategy to create shareholder value through both organic growth and strategic acquisitions within the Company's core business. The acquisition of Safestate is a key step in the Company's growth journey and aligns with its ambition to strengthen its position as a leading player in Cyber Security.

Safestate is a Swedish SaaS company specializing in IT security and has demonstrated strong growth in recent years, increasing by 340% between 2022 and 2024. For 2025, net revenue is expected to reach approximately SEK 22 million. Safestate represents a strong brand and was recently named "Cyber Security Solution Provider of the Year" at the annual Cyber Insurance Awards Europe. The company has an established customer base within the Cyber Security segment, with approximately 225,000 end customers. Through this acquisition, EyeonGroup's total customer base will exceed half a million, further strengthening the Company's position, particularly in the insurance sector. Additionally, EyeonGroup will gain several new ready-to-market products, creating opportunities for further growth. For more information, visit [www.safestate.com](http://www.safestate.com).

Safestate is currently in a clear growth phase, holding agreements with several major insurance companies, with growth opportunities both within existing contracts and through an exciting list of leads. The acquisition includes a team of approximately nine employees, including development resources, sales, and product capacity. Safestate AB will be consolidated into EyeonGroup from the closing date. The acquisition is expected to result in significant long-term revenue growth and cost synergies.

*"The acquisition of Safestate is a significant step in our strategy to expand within Cyber Security and enhance our offering to both individuals and businesses. With Safestate's innovative technology and strong customer base, we see great opportunities to create synergies and accelerate our growth. We look forward to welcoming the Safestate team to EyeonGroup and taking the next step in our journey together,"* says Mattias Kaneteg, Senior Advisor, Eyeon Group AB.

*"This is an exciting development for the company. Together with EyeonGroup AB, we look forward to accelerating our growth and strengthening our offering, providing even greater value and enhancing security for our customers and partners,"* says Daniel Fyhr, CEO and Founder of Safestate.

### **Purchase Price, Financing, Timeline, and Special Conditions**

The purchase price for all shares in Safestate AB amounts to SEK 101,189,950 and will be paid through the issuance of Consideration Shares. On the closing date, the Board of Directors of EyeonGroup, under its authorization, will decide on the issuance of the Consideration Shares in a directed in-kind share issue at a fixed price of SEK 15 per share.

Through the issuance of Consideration Shares, the number of shares and votes in EyeonGroup will increase by a maximum of 6,745,996 shares to a total of 35,156,121 shares, and the share capital will increase by a maximum of SEK 1,349,199.20 to a total of SEK 7,031,224.20, resulting in a dilution of approximately 19.2%.

The acquisition is subject to certain conditions, and the closing date will occur as soon as these conditions are fulfilled. One such condition is obtaining the necessary regulatory approvals from the Swedish Inspectorate of Strategic Products.

The option agreement between each Seller and House of K Investment UK Ltd grants the Sellers the right, but not the obligation, to sell all or part of their Consideration Shares to House of K Investment UK Ltd at the same price as the issue price of SEK 15 per share. House of K Investment UK Ltd has the right to designate another buyer in its place.

### **Advisors in the Transaction for Eyeon Group AB:**

M&A Advisor – Translink Corporate Finance Sweden (Fredrik Ullberg, Hannes Hedberg & Hanna Kölerud)

Legal Advisor – Forssander Sonander Advokat AB (Fredrik Sonander) and Eversheds Sutherland Advokatbyrå AB (Gabriel Albmark & Matilda Frykman)

Financial and Tax Due Diligence – Svalner Skatt & Transaktion (John Hovsenius & Niclas Schütt)

### **For further information, contact**

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This information is information that Eyeon Group AB (publ) is obliged to disclose under the EU Market Abuse Regulation. The information was provided, through the above contact person, for publication on March 11, 2025, at 09.00 CET.

### **About EyeonGroup**

Eyeon Group AB (publ) was founded in 2015 and is a SaaS provider that, through proprietary technology for collecting, analyzing and packaging data, develops and sells smart solutions that make life on the internet easier and safer for people, companies and organizations. The company provides business solutions within IT security, privacy protection services and AI-based data solutions. These are primarily aimed at the B2B market in Europe for industries such as e.g. banking, insurance, telecom and hosting.

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