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Press release

EYEON GROUP AB (publ): Signs Letter of Intent to Acquire a Swedish SaaS Cybersecurity Company

EYEON GROUP AB (publ): Signs Letter of Intent to Acquire a Swedish SaaS Cybersecurity Company

EyeonGroup has entered into a Letter of Intent regarding a potential acquisition of a cybersecurity company that offers multiple services closely aligned with EyeonGroup's existing offerings. The target company primarily delivers its services through resellers.

The company currently generates revenues of just over SEK 22 million and serves more than 200,000 end customers. With this potential acquisition, EyeonGroup would expand its product portfolio with seven new products, increasing its App Store offerings to a total of 10 products. The target company has a strong presence in the insurance industry, which would allow Eyeon Group to establish a foothold in another sector within WhiteLabel services.

The initial terms of the Letter of Intent indicate that EyeonGroup will pay a purchase price of SEK 100 million, with the consideration to be paid in shares of Eyeon Group AB, valued at SEK 15 per share, equivalent to the closing price on Friday, the 24th of January, on NGM Nordic SME. Final terms may be adjusted following the completion of due diligence.

"We look forward to this potential acquisition in line with our stated M&A strategy. This acquisition would both broaden and expand Eyeon Group's product portfolio. We believe the transaction would create multiple synergies on both the revenue and cost sides", says Fredrik Björklund, CEO of Eyeon Group AB.

For further information, contact

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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.