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Press release

EYEON GROUP AB (publ): Market Update November

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EyeonGroup presents a market update regarding its operations in November.

- B2B sales reached over 1 100 closed deals in November. The month was impacted by restructuring in B2B sales channels. A change in resellers resulted in fewer agreements sold per day but secured significantly better margins on each B2B deal. The total number of completed deals for the company's B2B service, Enterprise, surpassed 6 000 in November, achieved through direct sales and resellers.
- In November, the company had approximately 288 200 active subscriptions through existing partners/resellers using white-label solutions (B2B2C & B2B2B), Protectia (B2C), and VPN services. Active subscriptions via white-label partners/resellers amounted to around 261 200. During the period, a major reseller experienced technical issues in the activation process during the migration to our new Dynamic Matching Platform. Approximately 3 000 accounts remain unactivated, preventing accurate tracking of new accounts from this reseller. Active dialogue is ongoing to resolve the issue. Despite this, total active subscriptions increased due to strong growth among other resellers, particularly A1 and Yettel Bulgaria. Protectia B2C had around 2 000 active subscriptions, and VPN subscriptions surpassed 25 000 in November.
- Revenue in Q4 is expected to be significantly higher than in Q3 after two months of active sales, partly due to higher margins from direct B2B sales.
- B2B sales underwent structural changes in November. EyeonGroup revised its reseller network, focusing sales efforts on Norway and Sweden during the month.
- The number of sales representatives in November was 25. Recruitment efforts for the US and UK markets are ongoing, aiming to onboard 25 commission-based sales representatives. The goal remains to have around 50 sales representatives, including resellers/partners.
- In November, EyeonGroup submitted a formal application for listing on Nasdaq First North Growth Market, with the intention to complete the listing in Q1 2025.
- In November, Eyeon Group launched direct B2B product sales targeting the Norwegian, Swedish, German, and English markets, previously conducted through resellers.
- EyeonGroup transferred the "AreYouHacked" brand to a partner to support the international expansion of its B2B product. The deal includes the sale of the complete concept, including the brand, website, and related solutions. Eyeon Group will continue to provide the underlying technology, while the partner will manage branding, sales, and marketing. The partner, with an established European presence and strong margins in its field, sees significant potential in further developing the "AreYouHacked" concept.
- Eyeon Group sold the Protectia brand to a partner to streamline its core operations, enhance product development, and integrate future offerings. This collaboration is expected to scale the number of sellers for Eyeon Group's B2B services more rapidly, improving EBITDA margins. This strategic step enables Eyeon Group to focus on strengthening its position and growth across all B2B markets. Under the new agreement, Eyeon Group will maintain high margins by providing the technical platform, while Protectia will handle sales activities. As a result, EBITDA margins for 2025 are projected to improve from around 55% to 65-70%. The sales target for 2025 remains at SEK 100 million.

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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.