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Press release

EYEON GROUP AB (publ): The Year in Review 2024

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2024 was a transformative year for EyeonGroup, marked by significant growth, strategic cost savings, and a strong focus on product development and sales through partners. The company reached new milestones in its pursuit to become a leading player in proactive cybersecurity, delivering value to both customers and shareholders. The year ended with positive cash flow for the last three quarters.

White Label Agreements

EyeonGroup signed several major agreements during the year, positioning itself as a key player in cybersecurity for high-impact industries. Some of the most notable deals include:

- **Telecoms:** EyeonGroup secured three significant agreements, including Yettel in Bulgaria, a new leading company in the Nordics, and a two-year extension with Telenor Denmark. Additionally, A1 and Yettel demonstrated solid growth in the last quarter with approximately 6,500 new users.
- **New Partners:** The company established a strong foothold in the Polish market through a partnership with Locon, serving the largest telecom companies in Poland. Eyeon also signed a partnership with Basekit, which will integrate Eyeon's B2B solution for all its end customers, including Etisalat, Telefonica, and others.
- **New Industry - Banking:** In a highly competitive procurement process, EyeonGroup outperformed over 30 other vendors to secure an agreement with a leading bank in the Netherlands. This highlights the company's ability to stand out in a crowded market.
- **New Industry - Hosting:** EyeonGroup entered into a strategic partnership with Miss Group, one of Europe's largest hosting providers, to begin offering the company's B2B solutions.

Cost Savings and Operational Efficiency

Throughout the year, EyeonGroup made bold moves to optimize its operations, reduce costs, and maintain high service quality. Key initiatives included:

- **Focus on Cost Savings:** The 2024 focus on cost efficiency yielded impressive results. The savings program initiated in September 2023, targeting 7-9 MSEK annually, achieved full impact by the end of Q1 2024. Further measures to optimize the organization and reduce costs secured additional savings, totaling approximately 11 MSEK annually.
- **New Management Team:** A new management team was introduced, with Fredrik Björklund joining as CEO in September and Alice Samuelsson appointed to oversee the development of new products and Eyeon's platform. They form the leadership team alongside Carl-Magnus Jönsson, the company's CFO with seven years of experience at EyeonGroup.

B2B Sales: The Growth Engine

The launch of the new **Domain Monitoring service** and the **B2B sales initiative** in May became central to EyeonGroup's growth strategy. This allowed for accelerated growth by offering partners a dedicated B2B product, in contrast to the previous B2C-focused product via partners.

Packaging: New Products

EyeonGroup's vision of offering partners a one-stop shop for Cyber Security was a key growth driver in 2024. Two entirely new products were launched, integrated into the B2B portal, enabling customers to benefit from both **VPN services** and **ID theft insurance**.

M&A: Translink

Eyeon signed an agreement with Translink in March 2024 and has since actively pursued acquisition opportunities. The ambition for 2025 is to complete 2-4 acquisitions in the Cyber Security sector.

Looking Ahead

As 2024 concludes, EyeonGroup stands stronger than ever, with positive cash flow over the last three quarters and over 110% growth in billing. With its focus on product offerings, white-label partnerships, cost-efficient operations, and M&A activities, EyeonGroup is well-positioned to continue its journey toward the goal of achieving 100 MSEK in revenue by 2025.

I would like to take this opportunity, together with the rest of the management team and employees, to wish you all a Merry Christmas and a Happy New Year.

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.