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Press release

EYEON GROUP AB (publ): Announces cost savings and positive cash Flow in Q3

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In September 2023, EyeonGroup announced that a savings program had been decided upon amounting to approximately 7-9 million SEK annually. The savings from the decided program reached full effect by the end of Q1 2024. The review of costs and the organizational structure has continued on an ongoing basis, which has led the Company, in addition to the savings program, to achieve further savings that are expected to reach full effect at the beginning of Q4 2024. As a result, annual savings of approximately 11 million SEK have been secured since the work began a year ago. The company's focus on cost control contributes to improved cash flow, and the business is now heading towards its second consecutive quarter with positive cash flow.

In September 2023, EyeonGroup announced that a savings program had been decided upon amounting to approximately 7-9 million SEK annually. The savings program was decided with the goal of streamlining and focusing the business, with full effect expected to be achieved by the end of Q1 2024. During Q2 and Q3, this work has continued, and the savings primarily come from organizational efficiencies.

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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 contact of the above contact person, for publication on September 16, 2024, at 08.30 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.