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Press release

EYEON GROUP AB (publ): Market update December

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EyeonGroup presents a market update regarding its operations in December.

- In December, efforts to identify potential acquisitions were intensified, resulting in the Letter of Intent announced yesterday, January 6. The potential acquisition involves an online reseller specializing in VPN, antivirus, and ID protection. The target company has developed its own VPN solution and also offers products from other suppliers. The reseller generates annual cash flow and EBITDA of approximately SEK 20 million. Initial terms of the Letter of Intent indicate that EyeonGroup will pay a purchase price of 6 times EBITDA. The purchase price will be settled through the issuance of shares in Eyeon Group AB at a value of 20 SEK per share.
- EyeonGroup is in a strong growth phase, with revenues of approximately SEK 12 million in invoiced income for the fourth quarter of 2024, representing a 200% increase compared to the same period in 2023.
- In December, the B2B segment closed approximately 350 deals. December was impacted by restructuring of B2B sales channels that began in November. Additionally, December is a holiday month with fewer sales days. The shift to new resellers resulted in fewer agreements sold per day but secured significantly better margins on each B2B deal. The total number of closed deals in the company's B2B service, Enterprise, exceeded 6 400 in December through direct sales and resellers.
- In December, the company had approximately 290 200 active subscriptions through existing partners/resellers (white label B2B2C & B2B2B), Protectia (B2C), VPN, and insurance subscriptions. This marks an increase of about 2 000 subscriptions compared to November. Active subscriptions through white-label partners/resellers amounted to approximately 259 600. During this period, a key reseller faced technical issues during the activation process related to the transition to the new Dynamic Matching Platform. The company is actively addressing this with the reseller, and a technical update in December has begun resolving the issue. Active subscriptions for this reseller started to recover during December. Other resellers, including A1, Silencio, and Yettel, continue to perform strongly. Protectia (B2C) had approximately 2 000 active subscriptions. VPN subscriptions surpassed 26 800, and insurance subscriptions totaled 1 800.
- B2B sales in December focused on Norway and Sweden due to changes in the reseller network initiated in November, which continued to influence December's performance.
- The company had 20 sales representatives active in December.
- EyeonGroup launched a bundled B2B service in December, combining the existing Enterprise service with security-focused add-ons. The new package includes Secure WiFi (VPN), cybersecurity consulting, and a cybersecurity insurance solution, enabling businesses to protect themselves against digital threats. This offering transforms the current B2B service into an accessible and cost-effective all-in-one solution for corporate clients.
- In December, the board decided to withdraw the application for listing on Nasdaq First North Growth Market. This decision followed a thorough evaluation of the company's strategy and identified the most cost-effective path forward. The evaluation concluded that the current listing on NGM Nordic SME remains the most efficient option, allowing Eyeon Group to focus on sales capacity, product development, and growth. The decision also secures approximately SEK 350 000 in revenue sharing via NGM in the short term, alongside lower ongoing listing costs.

- In December, EyeonGroup deepened its collaboration with Telenor Denmark. This includes an upgrade of Telenor DK's customer portal to the latest Dynamic Matching technology. This upgrade allows Telenor DK to offer its customers advanced ID protection technology. The technology shift is also expected to increase the number of active end-users in the service, as the onboarding process becomes more automated. For Eyeon Group, this represents a crucial step in strengthening its partnership with Telenor Denmark and an excellent opportunity for both parties to drive user growth in the service.

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.