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17 February 2022

CYBA plc

Acquisition of Narf Industries PR LLC and Narf Industries LLC (“Narf”)

Placing to raise gross proceeds of £6 million for Working Capital and Cash portion of Acquisition

Issue of Prospectus for Readmission of the Enlarged Share Capital to the Official List

and

Notice of General Meeting

The Company announces that it has conditionally completed its fundraise for the working capital for the Enlarged Group and the cash portion in respect of the acquisition of Narf for a combined total of £6 million gross proceeds (the “**Placings**”), at a deemed issue price of two pence per share (“**Placing Price**”) and issued an approved prospectus to shareholders for the Acquisition, Placings and Readmission of the Enlarged Group to the Official List (“**Prospectus**”) together with the Notice of General Meeting on Monday 14th March at 10am at the Company’s registered office, to consider and if thought fit, pass, the Resolutions (the “**General Meeting**”).

On 29 July 2021, the Company announced the signing of a conditional agreement to acquire the entire issued members interests in Narf Industries LLC and Narf Industries PR LLC (“**Narf**”) (the “**Acquisition**”) for a consideration of \$25,600,000, to be satisfied through the issue of new ordinary shares in the Company (“**Consideration Shares**”). Now with the Placings completed, the Transaction is only conditional upon the passing of various resolutions set out in a notice of meeting and readmission of the Company and its shares to the Official List.

Part of the placing will be used for working capital purposes, including:

- Investment in the Narf sales and marketing teams and Narf working capital: £1,000,000;
- Central costs: £400,000; and
- IP capture and reserve for the costs of future acquisitions (including Polyswarm, assuming the decision to proceed is made): £1,000,000.

The anticipated market capitalisation of the Enlarged Group will be approximately £32 million with an issued share capital of 1,624,125,000 ordinary shares. The sellers include co-founder Steve Bassi, also an existing Director of the Company. As from Readmission, the issued share capital of the Company will be held as to:

- 33.97% by existing shareholders,

- 18.47% by new investors,
- 45.05% by the Narf members (including Steve Bassi)
- 2.53% by the Directors (excluding Steve Bassi)

Assuming that the Resolutions are duly passed, it is anticipated that Readmission will occur on 15 March.

The Acquisition of Narf constitutes a reverse takeover for the purposes of the Listing Rules and requires the publication of a prospectus, prepared in accordance with the Prospectus Regulation Rules. Full details of the Acquisition and the Placings can be found in the Prospectus, which can be found on the Company’s website at www.cybapl.com

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About CYBA plc

CYBA plc (“CYBA”) is seeking suitable acquisition targets in the Cyber Security sector. CYBA intends to implement its strategy focussed on building a group capable of offering Cyber and Cybersecurity solutions in the US and beyond.

The Company intends to leverage the deep industry knowledge of its board and associates to undertake due diligence on the commercial attributes of a target entity’s business.

For further information on the Company please visit www.cybapl.com, with the Company’s Prospectus to be found at www.cybapl.com/investor-relations/corporate-documents or contact:

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Important Notice

The content of this announcement has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 (FSMA). This announcement has been issued by and is the sole responsibility of the Company. The information in this announcement is subject to change.

This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), and may not be offered or sold, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any jurisdiction where to do so might constitute a violation of local securities laws or regulations (a Prohibited Jurisdiction). This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, to persons in

a Prohibited Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.

Forward-looking statements

Certain statements in this announcement constitute "forward-looking statements". Forward-looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward-looking statements. The Company uses the words "anticipates", "estimates", "expects", "believes", "intends", "plans", "may", "will", "should", and any similar expressions to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company's actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this announcement. The Company is not obliged, and does not intend, to update or to revise any forward-looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward-looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this announcement. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements.