RNS Number : 5784C
CYBA PLC
21 June 2021

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21 June 2021

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CYBA plc
("CYBA" or the "Company")

Proposed Acquisition of Narf Group. Update on Polyswarm

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Further to initial information about the proposed acquisition of Narf Industries LLC and Narf Industries PR LLC (together "Narf") set out in its prospectus of 8 March ("Prospectus"), CYBA plc is pleased to announce that it has entered into legally binding heads of agreement to acquire the entire issued share capital of Narf, an established provider of cutting edge cyber security R&D to the US Government and Industry, for a total consideration of US$25.6 million (of which $2.0m is payable by way of deposit to the sellers).

Should such a transaction proceed on the currently envisaged terms, it would be classified as a reverse takeover ("RTO") under the Listing Rules. The RTO also represents a related party transaction given that the principal seller of Narf is Steve Bassi, a director and shareholder in the Company. The proposed RTO remains subject to contract and satisfactory completion of the necessary due diligence and, at this stage, there is no guarantee that the proposed RTO will complete.

Narf operates within the Threat Intelligence Sector carrying out computer security research and developing and licensing software on a "software as a service" ("SaaS") basis to detect threats to computer systems. It also provides Incident Response services to assist its clients to

identify and neutralise active threats. Narf's clients are US governmental agencies and large US corporates. Narf has a number of patents for its technology, facilitating the continuous development of its infrastructure product and in 2021 intends to expand both current and newly developed products and services through its active revenue channels in the US and beyond. A summary on Narf was included in the Prospectus (Page 24), which can be found at the Company's webpage, https://cybaplc.com/investor-relations/corporate-documents. Narf's website is https://narfindustries.com/

Further to the undertakings given in the Prospectus to announce information about Narf as if it were already a subsidiary of the Company, the Company is pleased to announce that:

Narf has recently developed a new product called the Threat Intelligence Grid Recovery package ("TIGR") alongside SRI International (formerly known as Stanford Research institute) ("SRI"), an independent, nonprofit research institute, and the Defense Advanced Research Projects Agency ("DARPA"), a research and development agency of the United States Department of Defense. This product addresses the critical infrastructure needs highlighted by President Biden's recently announced US$2.25 trillion plan to overhaul and upgrade the infrastructure in the US (including specifically US$20 billion for state, and local, governments to modernise their energy systems contingent upon meeting cybersecurity standards); and

Michael Locasto, Ph.D., Principal Investigator at SRI for the DARPA funded Rapid Attack Detection, Isolation and Characterization Systems ("RADICS") programme, has agreed to join Narf from next month. Discussions with SRI about the ongoing development of TIGR have commenced. Further details of the project can be found in an article titled "Active forensics to defend against cyber grid blackouts", dated April 28 2021 at https://www.sri.com/blog/.

In addition to the agreement with Narf, the Company has also secured an extension of the exclusivity period set out in the Letter of Intent entered into on 6 October 2020 in relation to the Company's possible acquisition of Swarm Industries Inc. and Swarm Technologies Inc. (together "Polyswarm"), up to 30 September 2021. Details on Polyswarm can be found from Page 28 onwards in the Company's Listing Prospectus and at the Polyswarm website at https://polyswarm.io/.

Robert Mitchell, Chairman of Cyba, said: "*We are excited to be working with Narf towards an RTO, which we believe will be transformational for Cyba's shareholders. Since its inception in 2012, Narf has been providing cutting edge cyber security R&D to the US Government and Industry. Over the last three years, Narf has experienced strong growth while building a number of exciting products and projects through its close relationships with the US government, DARPA and other leading institutes in this sector. We believe this, along with the SRI product now close to commercialisation, is the perfect time to be completing the acquisition at this stage of the Company's trajectory. It also forms a great anchor for consolidation of other complementary cyber security businesses in the US.*"

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

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About CYBA plc

CYBA plc ("CYBA") is a special purpose acquisition company ("SPAC") 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 globally. 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. Further information in respect of the Company and its business interests is provided on the Company's website at www.cybaplc.com

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.

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