

cyan AG

AI-powered cybersecurity solutions



Content

1. Introduction
2. Opportunity
3. Product & Technology
4. Company & KPIs
5. Growth Opportunities
6. Summary



1. Introduction



We protect from phishing and fraud before harm is done

cyan's AI-driven cybersecurity proactively detects and blocks phishing, malware, and online scams - seamlessly integrated into Telco, Banking, and MSP ecosystems. While consumers are protected through our partners, we empower SMBs directly with effortless, always-on security.

Unlike other security solutions, our AI continuously learns and adapts, providing real-time, proactive protection - without complexity, downloads, or manual setup.



An experienced and aligned team



Markus Cserna
Co-Founder, CTO

*Interim CEO from August 2025 until
successor is found*



Karin Liftl
6 years Head of HR



Julia Szekeres
15 years experience
as CFO in various
growth industries



Eric Duboin
20 years of sales
experience in
Telco business



Mislav Findrik
15 years experience
in R&D and as AI
research scientist



Alex Zlatnik
18 years experience
as Head of Products
in cybersecurity and
Telco business

2. Opportunity



Cybersecurity is one of the hottest investment topics

We are in the center of it, protecting customers from social engineering like phishing- and ransomware-attacks

311 Mrd.

Cybersecurity Attacks in 2024
+33% increase to prev. year

up to 98%

of cyber-attacks are based on
social engineering

\$50 Mrd.

Volume of **M&A transactions** in the
cybersecurity market in 2024

Social Engineering is the dominant form of attack:

- Average damage per social engineering data theft is **approx. \$4.45 Mio.**
- **91%** of these attacks start with an email, **83%** get through spam filters, and **60%** of employees **don't recognize** typical attacks
- Generative AI enables highly personalized phishing, deepfake voice and video attacks
- New trends: Pretexting, Spear-Phishing, Impersonation and SIM-Swaps
- cyan is fighting in the middle of the storm, **anticipating new ways to defend**

Cybersecurity market on the rise

Supported by several influencing factors

Regulatory Pressure

for governments and critical sectors i.e.

Increasing Cybersecurity Budgets

by organizations and governments

Innovation & Advancements

through rapid development of technologies like AI & ML

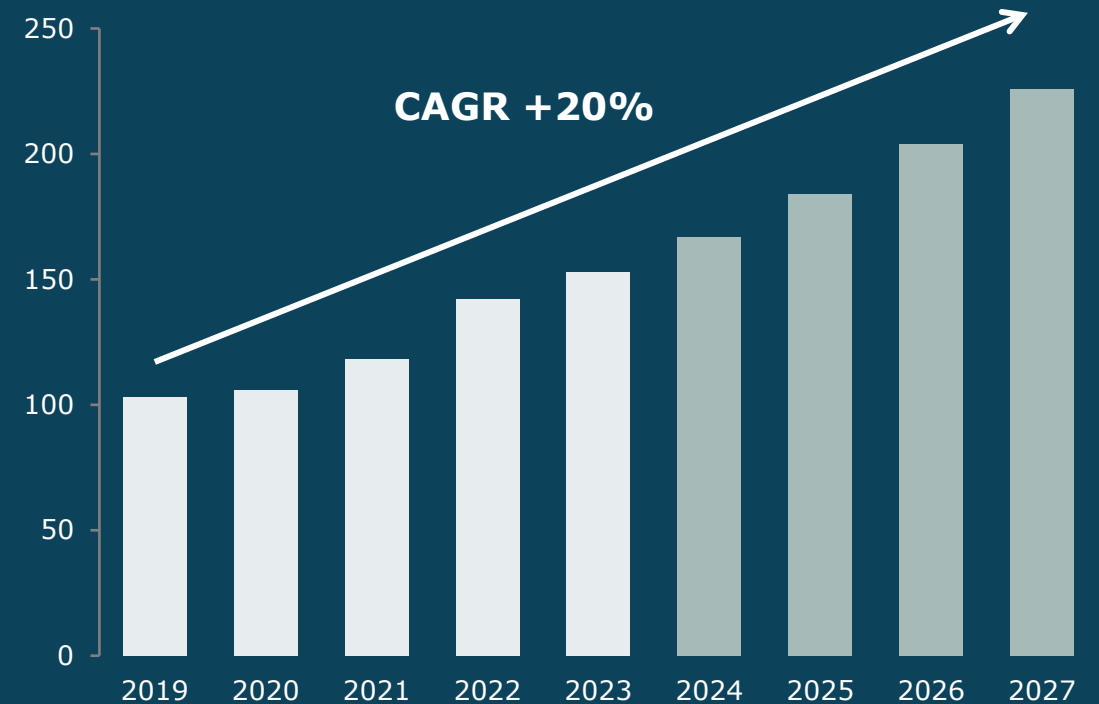
Resilience in Economic Downturns

Cybersecurity is viewed as a non-discretionary expense

Long term growth prospects

Through continuing digitalization

Explosive cybersecurity market growth In EUR billion USD



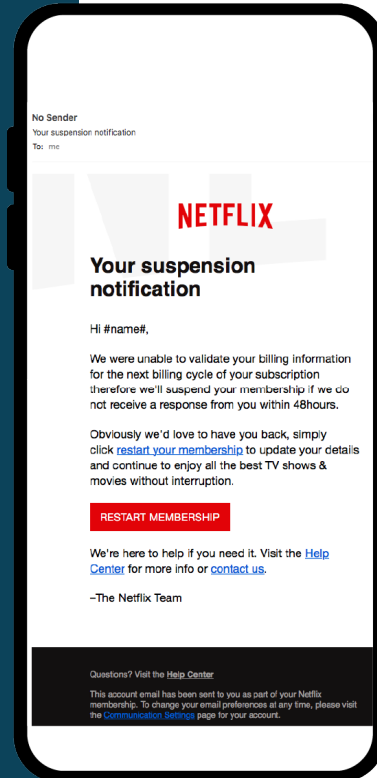
3. Product & Technology



User receive an email including a **link to a fake Netflix login page** where they will be **at high risk** to fall for a sophisticated brand impersonation attempt.

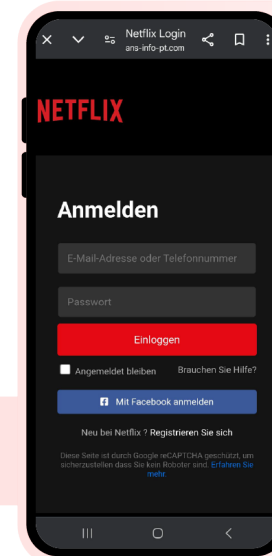
With cyan you are protected from attacks

What we do in a nutshell



Without cyan engine inside

- ✗ Malicious site accessed
- ✗ Customer endangered



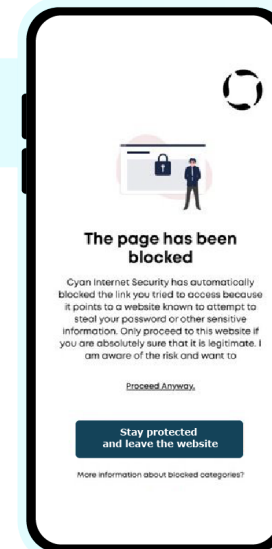
Customer is not protected

High risk of financial loss, account breach, data theft, identity hijacking...



With cyan engine inside

- ✔ Site blocked
- ✔ Customer safe

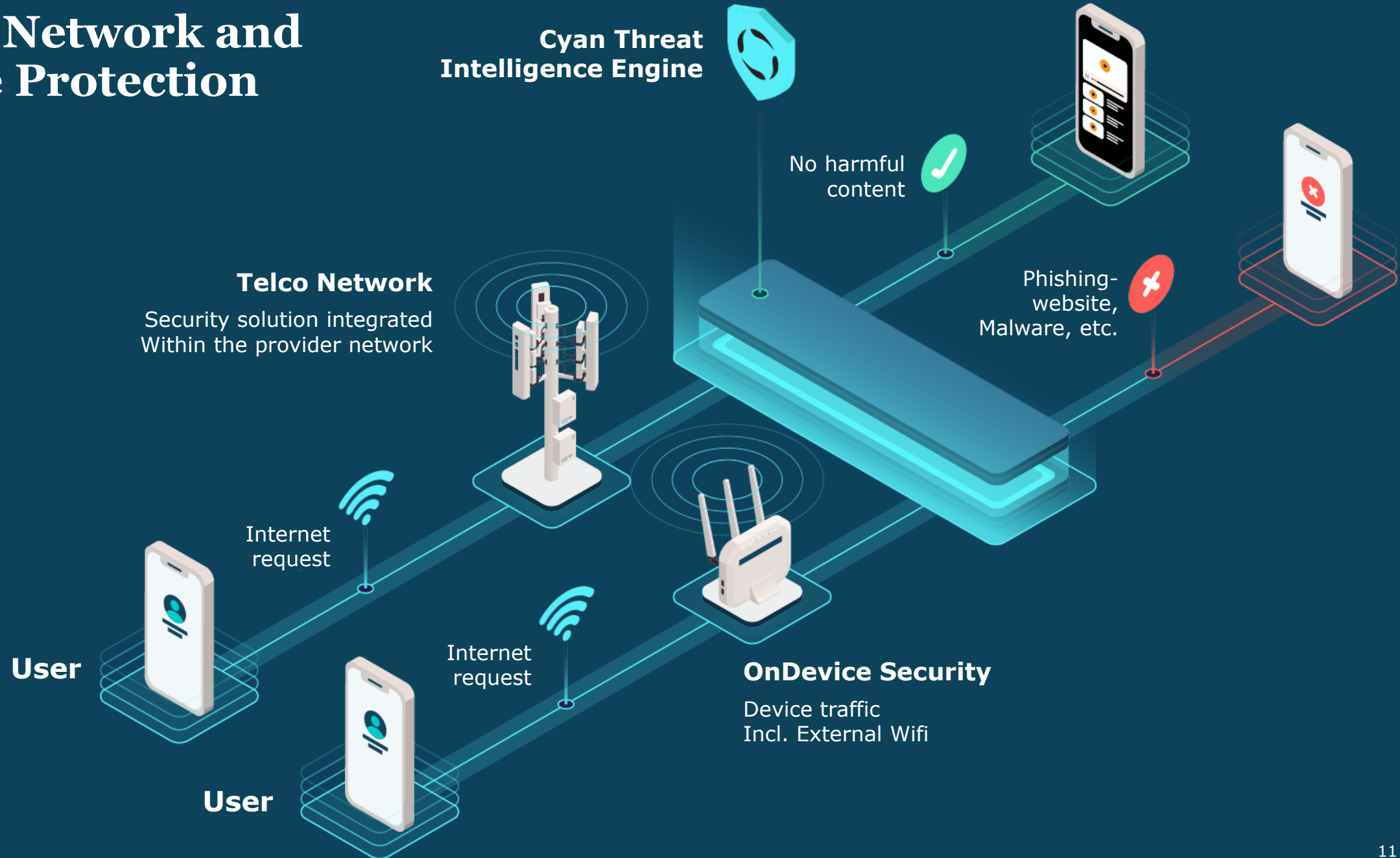


Customer is protected with

cyan engine inside



cyan's Network and Device Protection



Proprietary AI-based Threat Intelligence powering our products

Our Threat Intelligence powered with AI-Algorithms feeds the security filter database on which cyan's products are built – Active sourcing, patented methods and self-reinforcing

Data Sourcing

Proprietary data

- Anonymized customer domains

Open-source intelligence

Commercial threat feeds

- PWG (phishing)

Proprietary threat detection

- Brand impersonation detection
- Crypto scam detection
- Malicious pattern detection



Models

LLM models

- Processing website text

Visual Models

- Inspection of website screenshots
- Similarity search

Sequential Processing Models

- Processing domain names

Machine Learning Models

- Correlating DNS indicators

>300m entries

Ensuring the high quality of the cybersecurity solutions

+5m entries p.m.

Constantly evolving database to account for new threats

Continuous updates

Update frequency of ~0.5 hours; aiming for real-time frequency

Self-reinforcing

User growth = data improvement
Boosting overall protection.

cyan's Product Groups

Empower your entire customer base with seamless, cutting-edge digital security services both on and off-network



Network Security

Time to market: 6 weeks

- ✓ Ready to use **SaaS Platform**
- ✓ Easy customer journey (no downloads needed)
- ✓ Fast Implementation and roll-out
- ✓ B2B and B2C offerings
- ✓ Fixed and Mobile



Endpoint Security

Time to market: 10 weeks

- ✓ Stand Alone App or SDK
- ✓ White-Label Solution
- ✓ Off network protection (incl. Wi-Fi)
- ✓ Available for iOS and Android
- ✓ B2B and B2C offerings



cyan Threat Intelligence included

cyan's Business Model: SaaS

Flexible SaaS models for our partners

Revenue Share

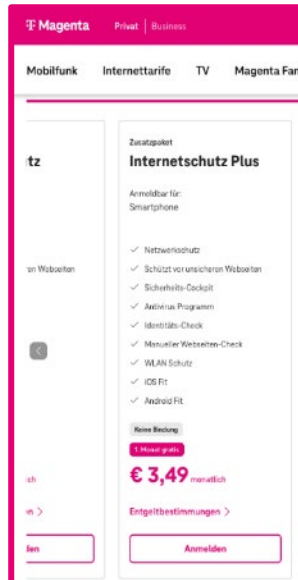
cyan's solutions are offered by partners as add-on product.

Upselling opportunity

Magenta®

Partner offers Internet-Security i.e. for EUR 3.49 per customer per month.

cyan gets 40% revenue share



Licensing

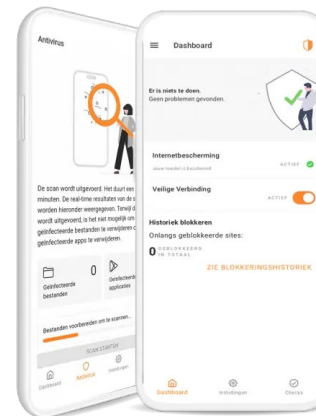
cyan's solutions are integrated into the tariffs and products of partners.

Differentiator and Upsell



Partner has cyan's network security integrated in their tariffs

cyan gets a license fee for every end-user per month



**Generating
Recurring
Revenues per
end-user per
month**

Our unfair advantages

Our proprietary software, AI-algorithms and nearly 20 years of experience distinguishes us from competitors

- ✓ **Offering both on-net and on-device security with a proprietary threat intelligence engine**
AI-based technology in our white-label security products for B2C and B2B, tailored to our partners needs
- ✓ **Making it easy for our partners to implement and monetize**
Starting from 6 weeks
- ✓ **Future oriented threat intelligence**
Our solutions not only provide protection from today's threats - they also predict possible future threats to ensure protection before they occur
- ✓ **Experience that matters**
Our models have been trained for more than 15 years.
- ✓ **Go-2-Market and Monetization support**
We provide expertise, create the strategies and support our partners with the execution throughout the entire partnership duration
- ✓ **Large end-user base that benefits from our solutions**
Millions of satisfied end-customers



4. Company & KPIs



cyan - The cybersecurity expert

AI-powered cybersecurity solutions to safeguard digital lives

**15 +
YEARS**

experience
in the security
industry



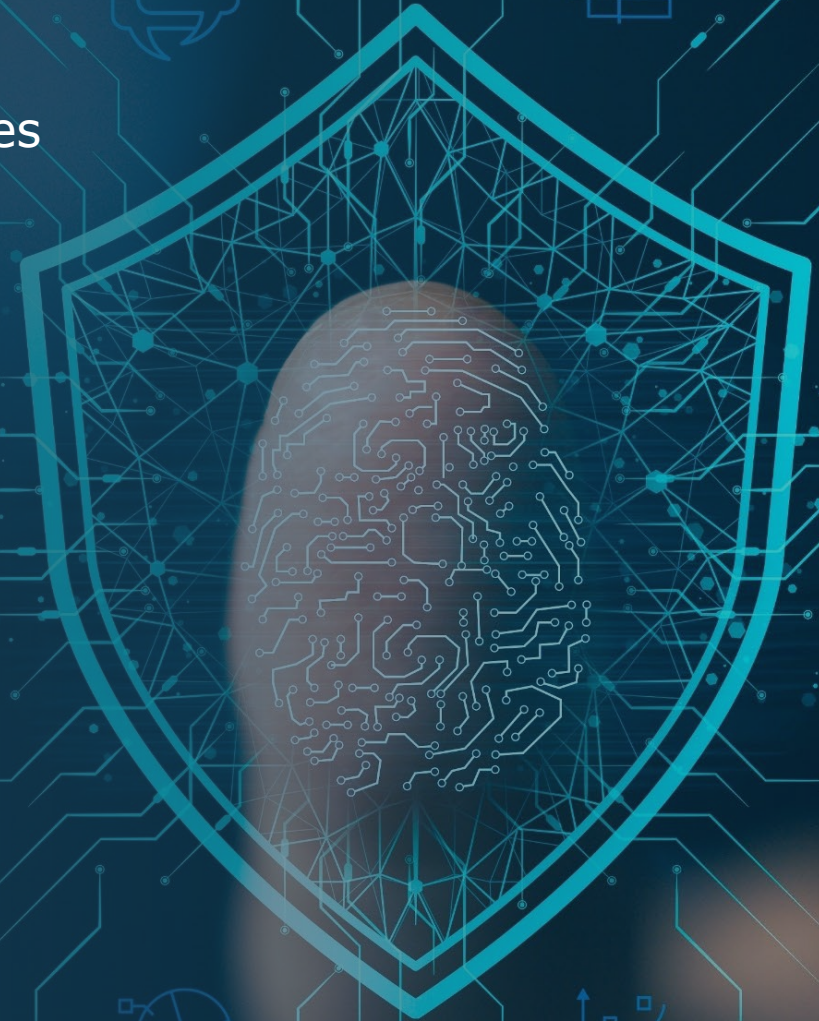
Proprietary Threat
Intelligence
Platform

**> 3.0
Million**

end-user
actively serviced

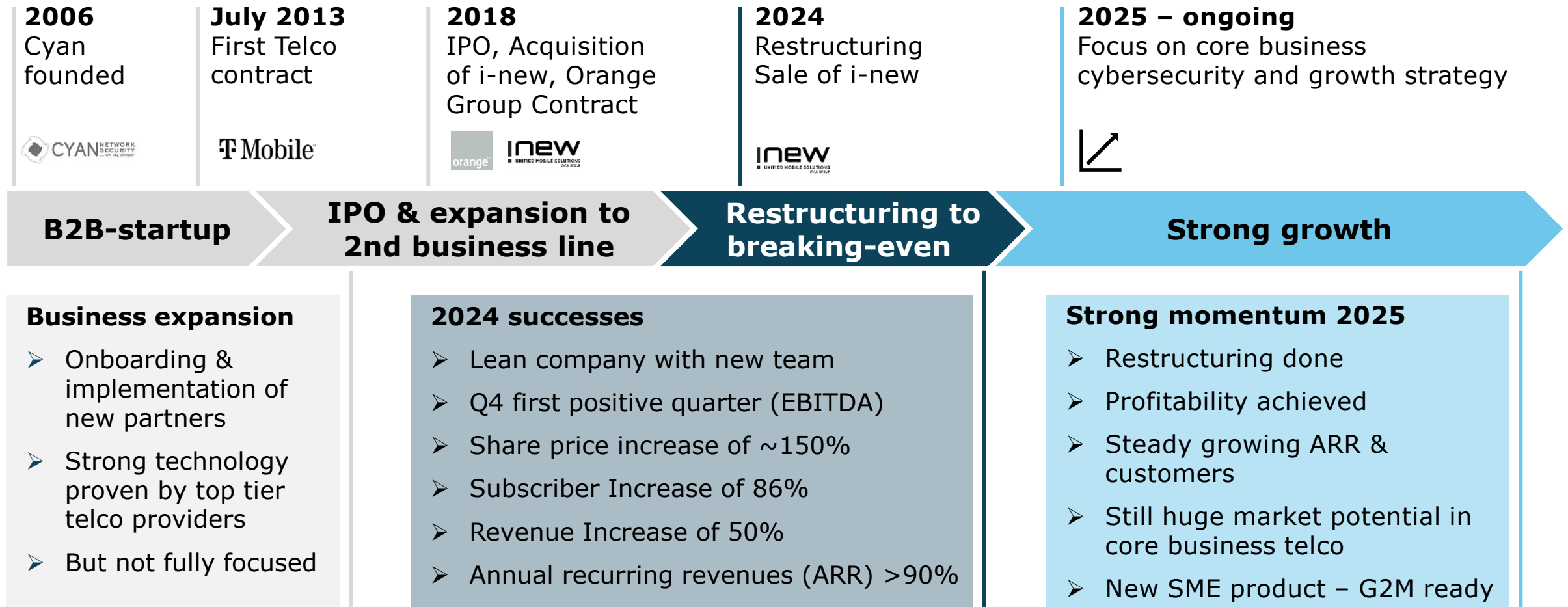


Growth strategy to
leverage cyan's
technology



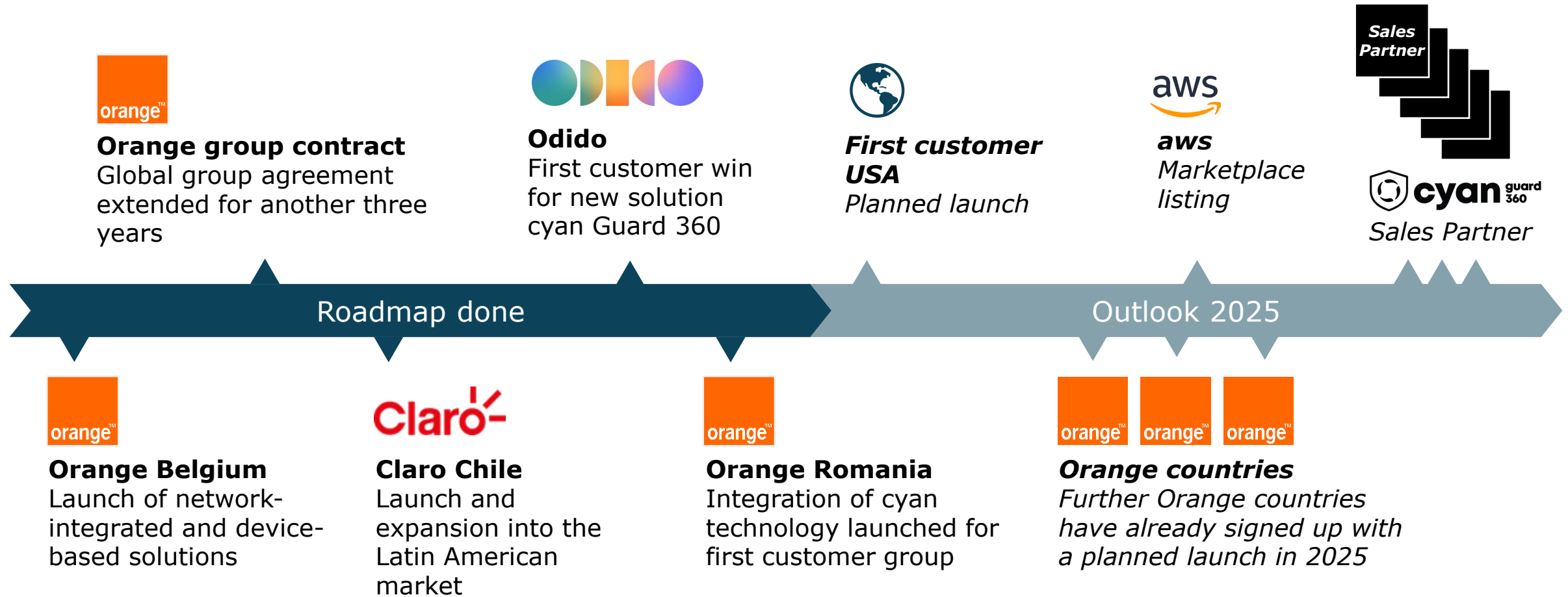
cyan's history leading to strong momentum

Historic timeline of cyan



Roadmap and Outlook 2025

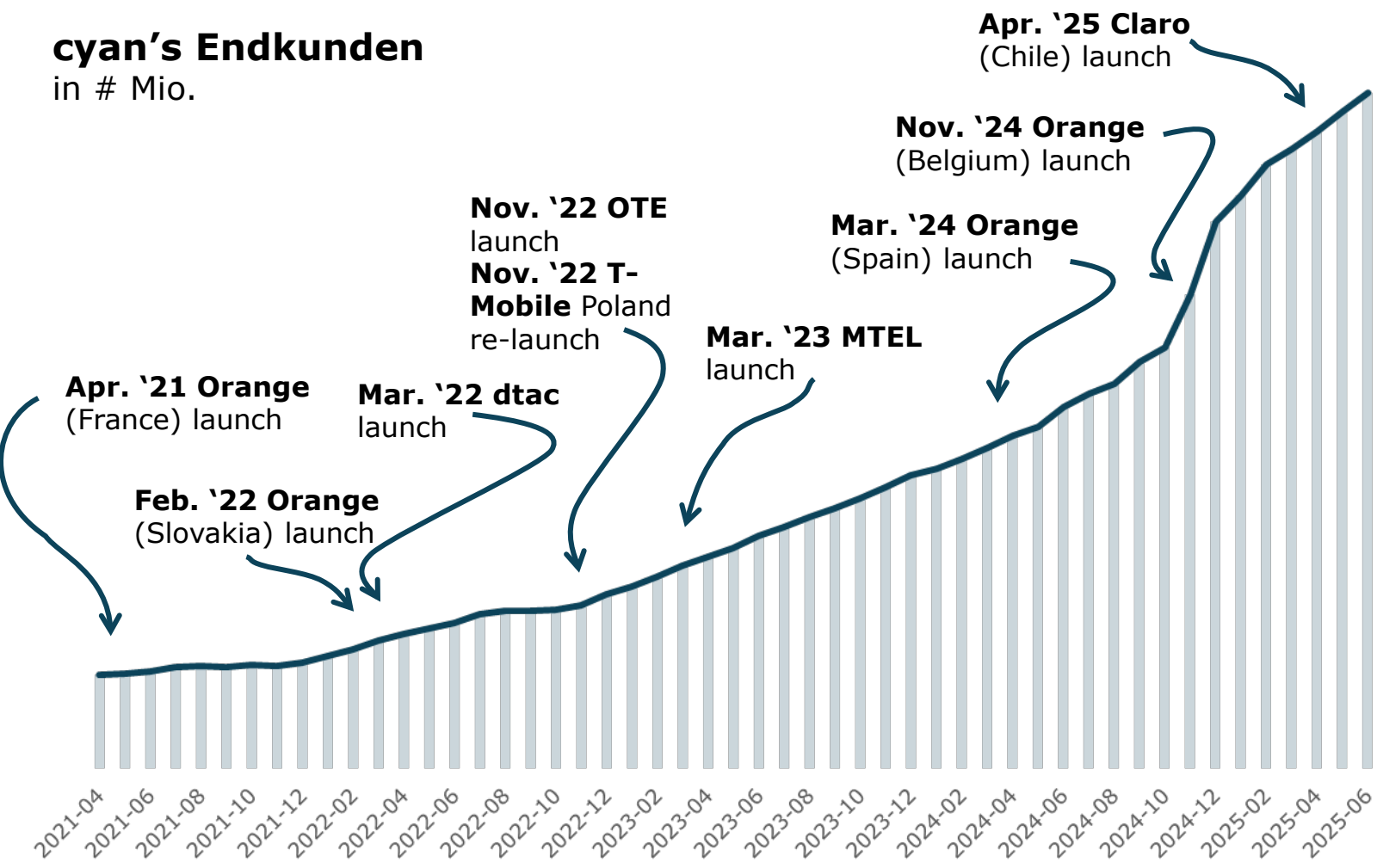
Existing customers were further developed, new partnerships were signed and launched



Growth in Cybersecurity Subscribers & Partners

In 2024 cyan's end-customers grew **86%** (2023: 71%) and the growth continuous

cyan's Endkunden
in # Mio.



Partners (selection):



Strong growth in numbers

Full focus on growing core business cybersecurity

P&L full year Cybersecurity Segment (EUR mn.)

	2022 ¹	2023 ¹	2024	Δ 24-23
Revenue	3.8	4.7	7.1	+50%
Total earnings	5.0	5.5	7.5	+40%
COGS	0.9	1.3	1.3	+2%
PEX	5.0	5.1	5.3	+7%
OPEX	3.4	3.0	2.4	-20%
EBITDA	-4.4	-3.9²	-1.5	+160%
Op. Cashflow	-6.9	-4.1	-1.8¹	+127%

1 excl. business line which was sold on 01.01.2024

2 adjusted for impairment

**EBITDA positive in
first half year 2025 -
On track to
profitability in fiscal
year 2025**



Key Benefits of the cyan Business Model

cyan's core strengths and advantages

Outstanding technology

Each solution is built around the same core technology which results in sophisticated but standardized products

B2B2C Business Model

Millions of end customers are accessed through blue-chip partners in a B2P2C approach

Recurring Revenue

Highly visible revenue growth through secured contracts with long-term durations

Lean Operations

SaaS-products with low marginal costs are available once the solution is integrated into the network

Asset Light Structure

Flexible IT cost structure and low capex per project as cyan rents capacity at virtual data centers for sourcing and research process

Additional Upside

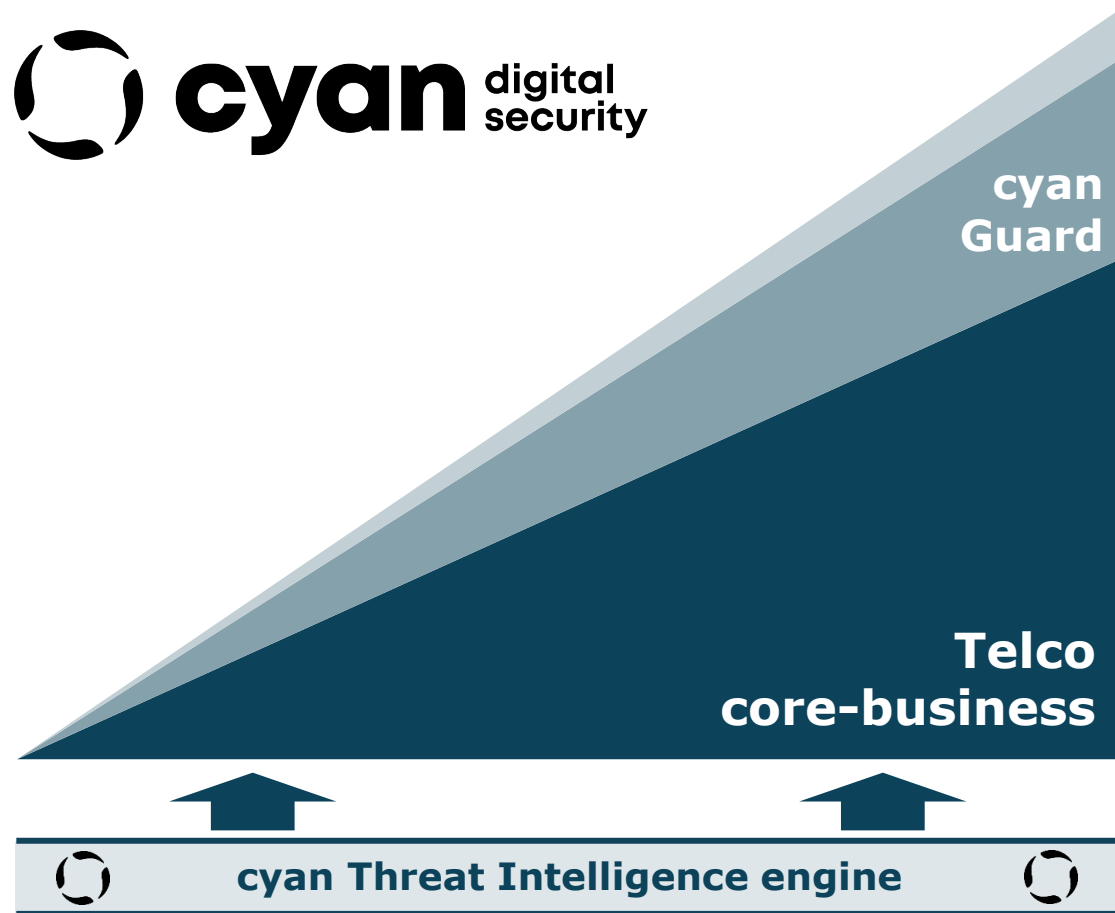
Application of core technology to new business segments and expansion into further international markets

5. Growth Opportunities



cyan's growth potential: multi-market expansion

Growth opportunities based on our core technology



Core-business: Non-Telco

- Opportunistic expansion into new high-value segments, insurance, banks, e-commerce

New business: cyan Guard

- Introduction of new product for SMEs. A powerful, first line of defense 360-degree solution
- Establishment of a successful go-to-market model

Core-business: Telco

- Secure and up-sell base customers
- R&D projects to strengthen our AI technology
- New contracts and rollouts
- Improvement of customer experience

Further boost with AWS cloud

Comprehensive phishing & malware protection for SMBs

New business segment: SMB

Building a new business line in a highly unsaturated market



**TAM
~ 12 billion EUR
(Europe)**

(60% of SMEs are ready to pay up to €3 per device monthly)

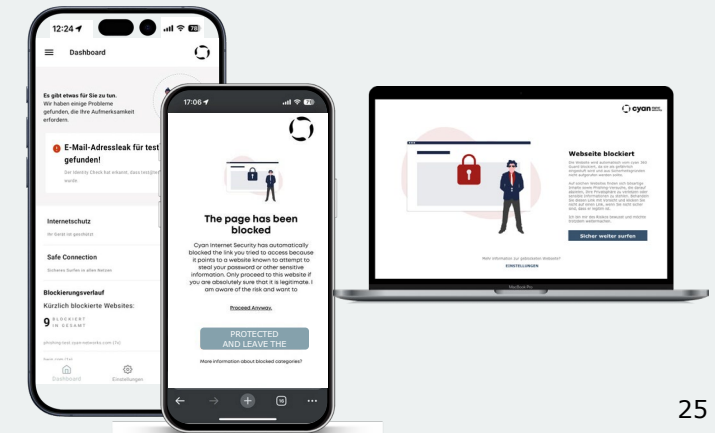
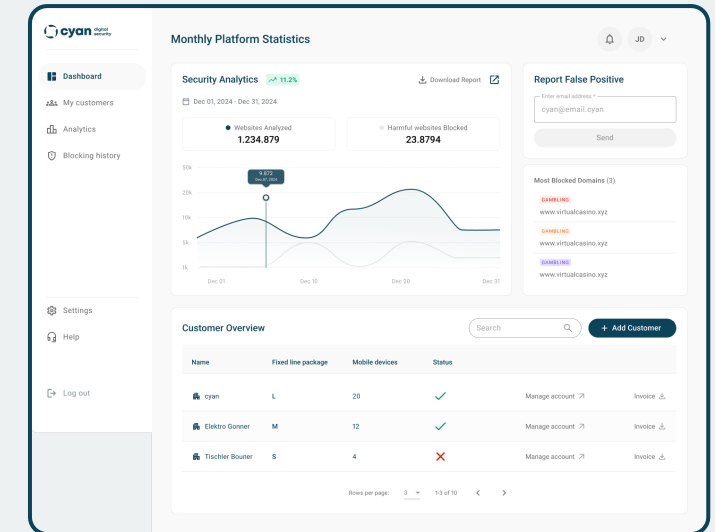
Rationale

- 68% of SMEs in Germany were target of cybercrime in the last year
- 71% of SMEs agree that cyber security solutions are essential to protect against these threats
- Huge topic and underserved market

Offering

Leveraging our core technology to offer:

- Web filter for the company network for all devices
- Protection for all devices outside the company network - e.g. home office
- Additional layer to existing firewall and anti-virus protection



cyan Guard 360

The simplified way of upgrading SMEs to a cyber-secure business

cyan Guard Network

- ✓ One product – digital security for the whole company network.
- ✓ Ready to use
- ✓ Protection against cyberattacks
- ✓ Holistic protection of your company network and all devices on-site
- ✓ No additional hardware required
- ✓ Minimal maintenance efforts

On-Site

cyan Guard Endpoint

- ✓ Guard app on all devices
- ✓ Location independent digital security
- ✓ Available for all OS
- ✓ Protection against cyberattacks
- ✓ Secure connection
- ✓ Supporting “bring your own device” policies
- ✓ Easy rollout to all employees

On-the-go/Remote

+

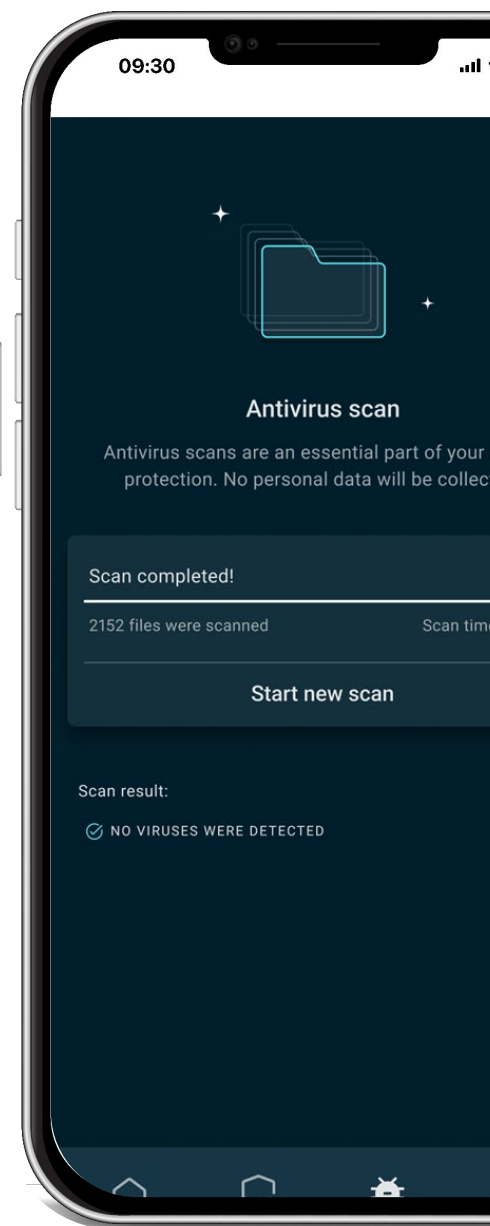
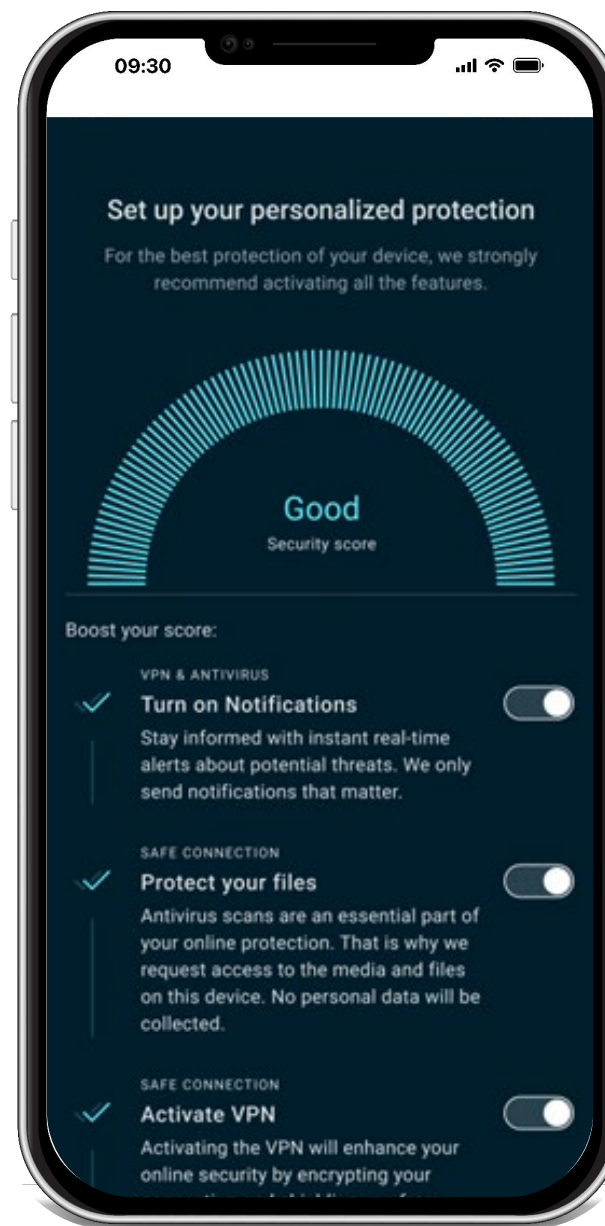
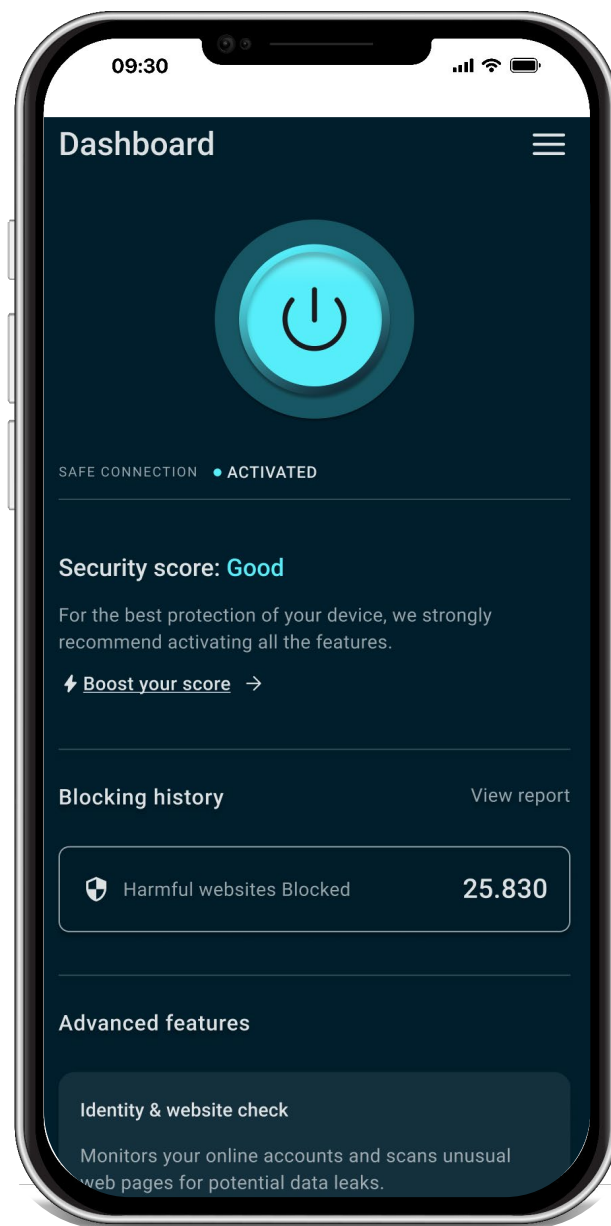


93%

Of company networks are vulnerable to breaches

cyan Guard App

- ✓ Network protection
- ✓ Endpoint Protection
- ✓ Partner portal
- ✓ All Devices
- ✓ All OS
- ✓ Simplicity



6. Summary



Huge opportunity to grow



Huge Market Opportunity with Attractive Dynamics

Global Cybersecurity market is expected to **grow at 20% annually**



Strong and Loyal Customer Base

Strong and growing number of Telco partners with **longstanding relationships and high retention rate**



Proprietary Core Technology

Proprietary Threat Intelligence Engine powered by **AI-driven Algorithms** and Machine-Learning



Highly Scalable Business Model & strong KPIs

86% Subscriber growth and **50% Revenue growth** 2024 to drive profitability



Clear Growth Strategy

Expansion of Telco customer base, conquering new sectors (insurance companies, banks, e-commerce), **developing new business line** protecting SMBs



Contact

cyan AG
Josephspitalstr. 15
80331 Munich
Germany

ir@cyansecurity.com
ir.cyansecurity.com

