

Safetech Innovations shareholders appoint the Board of Directors ahead of the company's transfer to the Main Market of the Bucharest Stock Exchange

Bucharest, May 10, 2022 - Safetech Innovations (BVB: SAFE), a Romanian cybersecurity company listed on the AeRO market of the Bucharest Stock Exchange, announces the appointment of a Board of Directors composed of three members - Victor Gânsac, co-founder of Safetech Innovations, Mircea Varga, member of the Board of Directors of TEILOR Holding and Alexandru Mihailciuc, Global Head of Pre-Sales within UiPath. Victor Gânsac was also appointed the Chairman of the Board. The mandate of the new members of the Board is two years.

"Safetech is going through a phase of accelerated growth amid growing demand for cybersecurity solutions and services provided by our team. For 2022, we aim at revenues of approximately 44 million lei and a net profit of 10.1 million lei. We also plan to be operational by the end of the year in the three markets where we have or will have subsidiaries, namely the United Kingdom, the United Arab Emirates, and the United States. In addition, we intend to expand our client portfolio and start the process of moving to the Main Market, as we want to become an attractive issuer for institutional investors. Therefore, we needed to bring with us partners with in-depth experience in finance and sales. I thank Mircea and Alexandru for joining Safetech to contribute to the development of the business, as well as our shareholders, for the vote of confidence given to the new Board of Directors. Given the strong team we have, both at the executive level and the board level, I am confident that Safetech has the potential to grow as a significant player in international cybersecurity in the near future," said Victor Gânsac, Chairman of the Board of Safetech Innovations.

During the GMS in mid-April 2022, Safetech Innovations approved several vital points for the medium and long-term development of the company, particularly the admission to trading of the company's shares on the Main Market of the Bucharest Stock Exchange. Following the approval of this point by the shareholders, the company will start the preparation process for the transfer of shares from AeRO to the Main Market by preparing the historical financial statements according to the IFRS standards. These will be audited by the company's new auditor, Baker Tilly.

To align the company with the corporate governance requirements of the BVB's Main Market, shareholders have appointed a Board of Directors consisting of three members, two of which are non-executive and independent. Mircea Varga is an executive with over 25 years of professional experience in multinationals and local companies in various industries, such as PwC Romania and Țiriac Group. He has proven expertise in M&A and capital raising, organizational transformation projects, as well as organizational change and crisis management projects. In the last two years, Mircea has focused on providing specialized consulting to companies to increase sales and profitability of the business. Currently, Mircea is a member of the Board of Directors of TEILOR Holding, a group of companies that includes the chain of luxury jewelry stores, TEILOR, the financial intermediation company Invest Intermed GF IFN and Teilor Invest Exchange.

Alexandru Mihailciuc, the third member of the Board of Safetech Innovations, has 17 years of professional experience in technology and is currently responsible for coordinating technical support for global sales within UiPath. Alexandru specializes in planning, developing, and implementing IT solutions that support companies looking to increase their business capabilities. Prior to joining UiPath in 2017, Alexandru held various management positions at the international company, Genpact.

In addition to the appointment of a Board of Directors, the shareholders approved the operation of granting cash dividends in the total amount of 4,156,250 lei. Thus, the shareholders holding SAFE shares on June 9th, 2022, will be eligible to receive a gross dividend per share of 0.25 lei. In addition, the shareholders approved the capitalization of the amount of 9,975,000 lei and the issuance of 49,875,000 new shares with a nominal value of 0.2 lei/share. Through this operation, Safetech shareholders who held SAFE shares on June 9th, 2022, will receive three newly issued shares for each share held. The day of payment for cash dividends is June 16th, 2022, and for free shares, June 10th, 2022.

Safetech Innovations is listed on the AeRO market as of January 29th, 2021. From October 2021, SAFE shares are included in the BET-AeRO index developed by the Bucharest Stock Exchange for the AeRO market. In 2021, Safetech Innovations was the most traded company in this market.

About Safetech Innovations

Founded in 2011, Safetech Innovations (SAFE) is currently the only company dedicated to information security on the Romanian market, specialized in the field of cyber security and the implementation of cyber security solutions. Safetech Innovations services include data protection, vulnerability and risk identification, cyber security incident response (through the Safetech Cybersecurity Incident Response Center) and the creation of a security-oriented organizational culture, as well as the implementation of cyber security solutions and measures. The company has a wide portfolio of clients, collaborating with over 10 key institutions in the domestic financial-banking sector, international players, as well as local companies in the energy, FMCG, telecommunications, IT&C and transport sectors. Safetech Innovations (SAFE) is listed on the AeRO market of the Bucharest Stock Exchange, and since October 2021, the company is included in the BET-AeRO index of BVB. www.safetech.ro.