

Safetech Innovations appoints a key executive to consolidate the company's position on the Romanian market

Bucharest, October 7, 2022 – Safetech Innovations (BVB: SAFE), a Romanian cybersecurity company listed on the AeRO market of the Bucharest Stock Exchange and a local leader in this field, announces the consolidation of the sales and marketing department by appointing Gabriel Musat as Strategy and Development Manager. In addition to bringing Gabriel to the company, Safetech Innovations also promoted Marius Parvu as Manager of the Information Security Services department and Sorin Miritescu as Manager of the Research-Development department.

"Safetech Innovations is in accelerated development, expanding internationally in the UK, USA, and the United Arab Emirates, where we have a physical presence, but also in other countries, through partnerships with local companies. In addition to global expansion, we intend to continue consolidating our local leadership position in cybersecurity. Thus, we are strengthening the business development and technical departments by bringing in Gabriel and appointing Marius and Sorin to the new management positions. We are convinced that their in-depth experience will help us to transform Safetech Innovations into a significant international player in the cybersecurity field in the near future," stated Victor Gansac, Chairman of the Board of Directors and CEO of Safetech Innovations.

Gabriel Musat, the new Strategy and Development Manager, has over 30 years of experience in IT&C in technical services for communication networks, data centers and IT security systems, sales of IT solutions, marketing, and management. Gabriel is one of the founders of the IT integrator Datanet Systems, which he managed until this year. At Safetech Innovations, he will be responsible for developing business relationships with existing and potential new clients of Safetech Innovations and increasing the company's market share nationally.

Marius Parvu, who will manage the Information Security Services department, joined Safetech Innovations in 2017 and has over 20 years of experience in information technology and information security, particularly in the research and provision of security services, such as courses in security awareness, company vulnerability assessment, social engineering, cryptography, server and mobile device security, and forensic investigations.

Sorin Miritescu, the new Manager of the Research-Development department, has been part of the Safetech Innovations team since 2019. He has over 20 years of experience in the IT&C industry. Previously, he held technical and management positions, involved in multiple complex projects in software development, information security, communication networks, and IT infrastructure. Sorin's work is currently focused on the analysis, design, and development of complex security architectures, data collection and integration, software engineering, and research and development in cybersecurity.

Since the beginning of this year, Safetech Innovations' business has grown significantly amid increasing demands for cybersecurity services and solutions. During this period, new and recurring clients turned to cybersecurity services to increase the level of protection and identify vulnerabilities and risks, carrying out compliance assessments, with investments to be made after developing action plans resulting from these activities. More and more of the company's clients are investing in cybersecurity solutions only based on a such detailed action plan. The company's management expects that requests in this direction will continue the upward trend, contributing to the increase in the company's turnover and profitability.

In this context, in the first half of 2022, Safetech Innovations recorded total operating revenues of 15.3 million lei, a 16% increase compared to the same period last year, and a net profit of 2.6 million lei, a

104% increase compared to the first semester of 2021. In the first six months of the year, the turnover amounted to 10.7 million lei, a 15% appreciation, mainly due to the upsurge in the cybersecurity service contracts.

Safetech Innovations is listed on the AeRO market as of January 29, 2021. The company has a market capitalization of over 159 million lei.

About Safetech Innovations

Established in 2011, Safetech Innovations (SAFE) is currently a dedicated information security company on the Romanian market, specialized in providing cybersecurity services and implementation of cybersecurity solutions. Safetech Innovations' services include data protection, identification of vulnerabilities and risks, implementation of cybersecurity solutions and measures, response to cybersecurity incidents through STI CERT - Safetech Cyber Security Incident Response Center, and creation of an organizational culture oriented towards safety. The company has a broad portfolio of clients, having worked with more than 10 key institutions from the local financial banking sector, international players, as well as local companies from the energy, FMCG, telecom, IT&C and transportation sectors. Safetech Innovations (SAFE) is listed on the AeRO market of the Bucharest Stock Exchange market. Since October 2021, the company is included in the BET-AeRO index of BVB. www.safetech.ro