

Press release
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Eyeonid Group AB (PUBL) signs Letter of Intent with large European insurance company.

Eyeonid have today signed a Letter of Intent(LOI) for a project with a large insurance company in a large European Country. First phase will be a soft launch of Eyeonid 360° Modules to evaluate the market packaging and go-to-market strategy via their own innovation company.

Eyeonid have signed a Letter of Intent (LOI) consisting of a joint onsite workshop with the target to have a commercial agreement during October 2019. The second step is to deliver a soft launch as a proof of concept of the Eyeonid 360 Modules in the local language via their innovation platform where we also expect some small revenue.

The third step is depending on the commercial success of the soft launch but the target from both parties is then to make the product available to the whole customer base in a number of ways. The delivery will start in Q3 and the result will be concluded in first half of 2020 for the next steps in the partnership.

The insurance provider has a strong footprint in the European non-life market with more than 20 million customers and end users.

"As I come from the insurance business in the past I know that it can take 2-3 years to launch a new product in a traditional large insurance company operating in multiple countries, hence most larger insurance companies now have their innovation company where they quickly can find the correct marketing packages for new products. The result is that it can take as little as 2-3 months instead of 2-3 years to launch a product and gather valuable information. This project will open up for a long-term opportunity to build bundled services between different insurance solutions and ID-monitoring and protection services. Our focus now is to get the commercial agreement signed as soon as possible and then deliver a high quality project together with this new partner" says Patrik Ugander, CEO Eyeonid Group AB.

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Eyeonid was founded in 2014 and has since its inception developed a technically complex and advanced platform for proactive ID protection services. The company's service monitors and alerts customers when sensitive, private and corporate digital information, such as login credentials, credit card numbers and social security numbers, are found at unauthorized sites on the internet, whereupon the customer can act and protect himself.



This information is information that Eyeonid Group AB (publ) is obliged to disclose under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication on the 11th of September 2019 at 08.31 CET.