

Preliminary Financial Information for the Third Quarter

Clavister releases preliminary financial information for the third quarter. The information is submitted on the basis that Clavister announce an acquisition of a Swedish cybersecurity company. The information has not been subject to the auditor's review and the full interim report will be submitted on November 11, 2021.

The preliminary financial information has been prepared in the usual manner for the forthcoming quarterly report and is thus not based on any assumptions regarding e.g. future conditions. The information is comparable to the historical financial information and prepared in accordance with the company's accounting principles.

Amounts in parentheses refer to the corresponding metrics for the same period last year.

The Third Quarter

- Order Intake amounted to 26.5 (35.1) MSEK
- Net Sales amounted to 33.1 (39.4) MSEK
- Recurring revenue amounted to 21.0 (16.9) MSEK
- EBITDA amounted to 2.6 (9.1) MSEK

First Nine Months 2021

- Order Intake amounted to 147.4 (122.1) MSEK
- Net Sales amounted to 93.3 (97.2) MSEK
- Recurring revenue amounted to 62.5 (51.9) MSEK
- EBITDA amounted to -9.2 (-4.6) MSEK
- Cash balance per the end of period amounted to 75.1 (31.5) MSEK

Comments by the CEO

We continue to grow our recurring revenues, up by 24% year-on-year in the third quarter. For the period January through September, the recurring revenues grew by 20%. This is in line with our strategic direction of shifting to a pre-dominantly recurring revenue business model. Strong gross margin of 89% combined with controlled OPEX provided for a positive EBITDA in the quarter.

The third quarter of last year saw substantial perpetual (one-time) license deals with non-recurring positive EBITDA impact. During the third quarter this year no large perpetual license deals have been signed, which implies that the underlying business is developing positively and according to the strategy of gaining more stable and predictable recurring revenues.

Our business pipeline is strong and growing and holds significant near-term opportunities across all of our focused verticals. The aforementioned acquisition of another Swedish cybersecurity company will contribute with highly important technology capabilities as well as attractive growth opportunities.

For additional information regarding this press release, please contact:

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About Clavister

Clavister is a specialized European cybersecurity company, protecting complex digital businesses for more than two decades. Founded and headquartered in Örnköldsvik, Sweden, Clavister pioneered one of the first firewalls and continues to build robust and adaptive network cyber security solutions since. Empowering a growing ecosystem of partners and resellers, we have been serving customers in more than 100 countries with 125,000+ deployments across public sector, service provider and defense sectors. Network, cloud, mobile, end points - we secure them all.

Clavister is listed on Nasdaq First North since 2014. The stock, Clavister Holding AB, is listed at Nasdaq First North Growth Market. FNCA Sweden AB is the Company's Certified Advisor (+46 8-528 00 399, e-

mail: info@fnca.se).

This information is information that Clavister Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 10:30 CET on October 28, 2021.