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CEZ Fund successfully sells its stake in CyberX – the Israeli start-up was bought by Microsoft

CEZ Group's investment fund INVEN CAPITAL has held the assets of the Israeli company CyberX, which specializes in the field of industrial cyber security, for 15 months when they received an offer not to be rejected. The products of the innovative start-up have attracted the attention of the American multinational company Microsoft, which has bought the full shares of all other investors. After last year's sale of the leader of home battery systems sonnen to the strategic investor Shell, this is another advantageous sale for INVEN CAPITAL during its five-year existence.

"The acquisition of CyberX by Microsoft, one of the largest and best-known companies in the world, proves that the investment was a well-thought-out move by INVEN CAPITAL. The fund managed to multiply its original investment into CyberX in a short time. The fund thus fulfills its strategy of acquiring know-how from modern innovative companies connected with energy and at the same time steadily valuing the invested funds," said Tomáš Pleskač, Member of the Board of Directors and Director of the New Energy and Distribution Division.

INVEN CAPITAL announced its entry into CyberX last March, when it joined several other international venture capital funds, captivated by the growth potential of the platform offering protection systems to critical infrastructure companies. Last year, CyberX managed to increase the annual number of orders for its solutions and gained quite a few new customers, including several Global 2000 companies.

"Microsoft's offer for our stake in CyberX significantly exceeded our minimum required return, and it was also a 100% buyout based on an agreement between all shareholders, which is combined with a special bonus. We are pleased that the buyer will guarantee the continuity and acceleration of the development of security products, which our parent company ČEZ can also use in the future," said Petr Míkovec, CEO of INVEN CAPITAL.

INVEN CAPITAL Investment Director Viktor Miškovský adds: *"The CyberX story shows, how important a combination of founders with a clear vision and investors who share and support this vision is for the successful development of any company."*

CyberX delivers tailor-made solutions for corporate cyber security that can reduce the risk of potential production outages and prevent security failures, environmental incidents or theft of intellectual property. By introducing elements of cyber security today, for example, energy companies reduce the risk of sudden outages in the production and distribution of energy, which could have serious consequences for the functioning of the entire national economy.

CyberX was INVEN CAPITAL's second Israeli investment after Driivz, which offers a modular system for managing charging station networks with a wide range of services for both charging infrastructure operators and electric car users. INVEN became more

interested in the Israeli start-up market in 2018. The main reason being that Israel is known for its support of young innovative companies and is considered an inspiring incubator of the technological future with many interesting companies offering world-class solutions applicable in highly competitive markets.

As part of its activities in Israel, INVEN examines several dozen investment opportunities each year, while at the same time establishing contacts with successful investors and inspiring world technology leaders.

Alice Horáková, spokesperson of CEZ Group

INVEN CAPITAL is a venture capital fund of the ČEZ Group supported by the European Investment Bank (EIB). EIB financing is implemented from resources of the European Fund for Strategic Investment (EFSI). INVEN CAPITAL's strategy is to seek out investment opportunities in small, innovative and growing smart energy companies. It focuses mainly on growth investment opportunities at more advanced stages of development with proven business models demonstrated by revenues achieved and long-term growth potential. Companies in INVEN CAPITAL's portfolio gain the opportunity to make use of the ČEZ Group's extensive expertise in the energy sector for their further development, as well as its customer base and technology synergies. The fund is a full member of Invest Europe (<https://www.investeurope.eu>) –European Association of Private Equity and Venture Capital) and CVCA (<http://www.cvca.cz>) – Czech Association of Private Equity and Venture Capital). For more information please visit www.invencapital.cz.