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Acquisition of software firm BITGAP

CYBERG's 2020 revenues expected to grow significantly

Budapest, 23 December 2019

Through the acquisition of BITGAP, a software developing company, CYBERG has established a new revenue stream, added access to a large US network, and built up a significant in-house software engineering capacity. The transaction also facilitates new financing opportunities for CYBERG, such as bank loans and the issuance of corporate bonds.

A CyBERG Corp. Nyrt. signed the contract acquiring Hungarian BITGAP Informatikai és Szolgáltató Kft., on 20 December 2019. If the transaction is approved by the company's extraordinary general meeting on 20 January 2020, CYBERG will be adding a new revenue source, and significant profit along with valuable technological expertise. The Company's cash flow generation capability is expected to grow remarkably next year.

'We have reached an important milestone', says Mr. Balázs Rózsa, the company's CEO. 'From the very first moment our goal was to establish a technology-based company competing with global providers of digital solutions rather than with local restaurants'- he continues. 'The BITGAP acquisition grants us access to an excellent Silicon Valley network, to the latest international technology environment, and to top developers' communities.'

'Our software development team has mainly been engaged in fintech solutions based on blockchain and cloud technologies, but we have also established digital sales systems of high conversion potential, enhanced with gaming elements, AI elements, and machine learning. We continue all projects for our clients. At the same time we wish to benefit from the experiences we gained in the US market and make use of them when designing and developing CYBERG's unique software solutions'- says Mr. Konrád Kiss, founder of BITGAP, who is soon expected to join the CYBERG Board of Directors.



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BITGAP, together with PayCap Zrt, has recently developed a global payment system, similar to PayPal. Earlier they worked for US companies like [First Foundry](#), [GarageGames](#), and video games developer [Disney Interactive](#). The team has also taken part in the latest development of Beyond Games ([Battle Strike Force](#)), featuring Sylvester Stallone as main character. BITGAP has also performed editorial tasks at English technical publications assigned by Canada-based Packt Publishing and is currently invited to contribute to a professional publication on large-scale distributed system development.

CYBERG's extraordinary general meeting in January is expected to approve the issuance of new shares in additional private placements. With the consent of the general meeting BITGAP will become a 100% subsidiary by CYBERG. Through this and the added cash flow the group's credit rating will significantly improve allowing CYBERG to also access other alternative financing solutions like bank loans and the issuance of corporate bonds.

CyBERG Corp. Nyrt. – Founded in 2015, CYBERG Corp. is the owner and developer of the KAJAHU franchise system catering brand and the digital platform functioning at POS. The tech company - registered at Budapest Stock Exchange (BSE)- has developed a new, revolutionary business strategy for physical points of sales of high-volume and frequent transactions. The 3F (Food For Free) model is based on immediate benefits and includes the option to gain free meals, and has put the operations of any franchise network on a new footing.