

סייפ-טי גרופ משיגה מסגרת אשראי ללא דילול במניותיה מבנק מזרחי-טפחות בע"מ

החברה קיבלה מסגרת אשראי בהיקף 2 מיליון דולר שתרחיב את מסגרת המזומנים של החברה לתוך שנת 2023 ושתאפשר תמיכה בגיוס הלקוחות בתחום ה- Consumers במסגרת תוכנית ההכנסות העתידיות ל-5 השנים הקרובות

הרצליה, 26 במאי 2022 - **סייפ-טי גרופ בע"מ** (NASDAQ, TASE: SFET), ספקית גלובלית של פתרונות פרטיות ואבטחת סייבר לצרכנים פרטיים ולארגונים עסקיים ("סייפ-טי" או "החברה"), הודיעה היום כי החברה הבת בבעלות מלאה של החברה, CyberKick Ltd., הפועלת בשוק הצרכנים הפרטיים, התקשרה עם בנק מזרחי-טפחות (להלן: "הבנק") בהסכם קו אשראי (להלן: "מסגרת האשראי") לתמיכה בצמיחת תחום מוצרי הפרטיות של החברה לצרכנים פרטיים, בהיקף של עד 2,000,000 דולר לתקופה של 12 חודשים, בריבית SOFR (Secured Overnight Financing Rate) בתוספת 5.5% לשנה, שתשולם מדי רבעון על הסכום שנמשך בפועל. מסגרת האשראי היא חלק ממאמציה הנרחבים של החברה למשוך מקורות הון מגוונים וארוכי-טווח תוך יצירת חלופות מימון שלא משפיעות על הרכב מניותיה. במסגרת אסטרטגיה זו, בכוונת החברה לפעול מול הבנק להארכת מסגרת האשראי עם סיומה ולהגדיל אותה.

"אנחנו שמחים על השגת מסגרת האשראי שתספק לתחום הפרטיות שלנו לצרכנים פרטיים גמישות פיננסית ללא דילול מניות החברה. מסגרת זו תתמוך במאמצי השיווק והמכירה שלנו ובהמשך הצמיחה, תוך הרחבה של תוכנית גיוס הצרכנים שלנו. כמו כן, אנחנו מאמינים שהשגת קו אשראי כזה מבנק ישראלי מוביל מהווה עדות חשובה לפרופיל הפיננסי המשופר של החברה", אמר שחר דניאל, מנכ"ל סייפ-טי.

מסגרת האשראי הינה לפי מכפיל של 3X על הכנסות מוכרות של החברה, היא מאובטחת באמצעות כל הנכסים של CyberKick Ltd. ונשענת על ערבות מטעם סייפ-טי, וכן כוללת פיקדון בר-השבה מצד החברה בסך 500,000 דולר.

תוכנית גיוס הצרכנים החדשים של החברה מבוססת על מודל עסקי בן 5 שנים שבו נעשה שימוש במדד ערך חיי לקוח (LTV). מדד LTV מחשב את הסכום הדולרי הממוצע של ההכנסות הצפויות ממנויים לאורך תקופת המינוי שלהם. על פי מודל זה, יכולה החברה להעריך את ההכנסה החוזרת העתידית בהתבסס על מספר המשתמשים בכל רגע נתון והכפלתו ב-LTV הרלוונטי. לכל מוצר ממוצרי החברה נקבע מדד LTV מתאים. על סמך מודל ה-LTV הנוכחי של סייפ-טי, ההשקעה בגיוס לקוחות צפויה להניב תשואה משולשת לפחות, ולייצר הכנסות חוזרות בהיקף של מיליונים בשנים הקרובות.

אודות סייפ-טי גרופ בע"מ

סייפ-טי גרופ בע"מ (NASDAQ, TASE: SFET) היא ספקית גלובלית של פתרונות פרטיות ואבטחת סייבר לצרכנים פרטיים ולארגונים עסקיים. החברה פועלת בשלושה מגזרים עיקריים ומתאימה פתרונות לצרכים הספציפיים של לקוחותיה. המגזרים הם פתרונות אבטחת סייבר לארגונים עסקיים, פתרונות פרטיות לארגונים עסקיים ופתרונות פרטיות ואבטחת סייבר לצרכנים פרטיים.

פתרונות הפרטיות ואבטחת הסייבר שלנו לצרכנים פרטיים מעניקים מעטפת אבטחה מקיפה מפני תוכנות כופר, וירוסים, מתקפות דיוג (פישניג) ואיומי רשת אחרים, כמו גם חיבור חזק, מאובטח ומוצפן אשר מסתיר את פעילות הלקוחות ברשת ומגן עליהם מפני האקרים. הפתרונות מתאימים למשתמשים הבסיסיים ולמשתמשים המתקדמים ומבטיחים הגנה מלאה על כל המידע האישי הדיגיטלי.

פתרונות אבטחת הסייבר של החברה לארגונים עסקיים, ZoneZero®, מתאימים לסביבות ענן, לסביבות מקומיות ולסביבות היברידיות ומיועדים למנוע התקפות סייבר על שירותים עסקיים קריטיים ונתונים רגישים של ארגונים תוך שמירה על

המשכיות עסקית רצופה. כל תרחישי הגישה של הארגון, בתוך הארגון ומחוצה לו, מאובטחים ע"פ פילוסופיית ה-Zero Trust "אשר קודם, תן גישה אח"כ" של סייפ-טי.

פתרונות הפרטיות שלנו לארגונים עסקיים מבוססים על רשת הפרוקסי המתקדמת והמאובטחת שלנו, המהירה ביותר בעולם, ומאפשרים ללקוחותינו לאסוף מידע באופן אנונימי בכל היקף שהוא ממקורות ציבוריים באינטרנט באמצעות רשת היברידית ייחודית. הרשת שלנו היא היחידה מסוגה שמורכבת ממיליוני יציאות בבתי מגורים, וכן ממאות שרתים שנמצאים אצל ספקיות שירותי האינטרנט השותפות שלנו ברחבי העולם. תכנון התשתית אופטימלי להבטחת הפרטיות, האיכות, היציבות והמהירות של השירות.

למידע נוסף אודות סייפ-טי, בקרו באתר <https://www.safetgroup.com>

מידע צופה פני עתיד

פרסום זה כולל מידע צופה פני עתיד כמשמעותו בדין האמריקאי. לפרטים נוספים, ראו נוסח הדיווח המחייב באנגלית להלן.

INVESTOR RELATIONS CONTACT

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the month of: May 2022 (Report No. 3)

Commission file number: 001-38610

SAFE-T GROUP LTD.
(Translation of registrant's name into English)

8 Abba Eban Ave.
Herzliya, 4672526 Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7): _____

CONTENTS

Attached hereto and incorporated by reference herein is Safe-T Group Ltd.'s (the "Registrant") press release issued on May 26, 2022, titled "Safe-T Group Secures a Non-Dilutive Line of Credit from United Mizrahi-Tefahot Bank Ltd."

The first and third paragraphs and the section titled "Forward-Looking Statements" in the press release attached as Exhibit 99.1 are incorporated by reference into the registration statements on Form S-8 (File Nos. [333-233510](#), [333-239249](#), [333-250138](#) and [333-258744](#)) and Form F-3 (File Nos. [333-233724](#), [333-235368](#), [333-236030](#), [333-233976](#), [333-237629](#) and [333-253983](#)) of the Registrant, filed with the Securities and Exchange Commission, to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit No.	Description
10.1*	Agreement for the Provision of a Credit Facility of up to \$2,000,000, dated May 25, 2022, by and between United Mizrahi-Tefahot Bank Ltd and CyberKick Ltd.
99.1	Press release issued by Safe-T Group Ltd. on May 26, 2022, titled "Safe-T Group Secures a Non-Dilutive Line of Credit from United Mizrahi-Tefahot Bank Ltd."

* Certain identified information in the exhibit has been excluded from the exhibit because it is both (i) not material and (ii) is the type that the Registrant treats as private or confidential.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Safe-T Group Ltd.
(Registrant)

By /s/ Hagit Gal
Name: Hagit Gal
Title: Corporate Legal Counsel

Date: May 26, 2022

CERTAIN IDENTIFIED INFORMATION IN THE EXHIBIT HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. OMISSIONS ARE DENOTED IN BRACKETS THROUGHOUT THIS EXHIBIT.

Date: 25 May 2022

Client name: CyberKick Ltd. (hereinafter the “Borrower” or “Company”) company no. 516389327

Address: 3 Prof. Yuval Neeman, Tel Aviv

Account no: [**] branch of the bank (hereinafter the “Account”)

To: Bank Mizrahi-Tefahot Ltd. (hereinafter the “Bank”)

Dear Sir/Madame,

Re: Credit Facility

We hereby set forth what has been agreed between us in connection with the credit facility and loans to be made available to the Company pursuant to the provisions of this agreement. In addition to anything set forth in this agreement, the terms of the credit facility and loans to be provided to the Company under the credit facility (hereinafter jointly the “Credit”) shall be pursuant and subject to the “Application to Open a Bank Account” and/or “Changes to the Account” as well as the “Booklet on Account Management” and “Booklet on Credit to Business Borrower” including all of their schedules and amendments, pursuant to which we have contractually engaged with the Bank, and subject to any specific credit/loan agreement that we contractually engaged/shall engage in with the Bank (hereinafter jointly the “Credit Documents”), and anything set forth in the Credit Documents, including all of its terms, shall apply and be binding with respect to the credit facility and the Credit.

1. The Credit:

1.1. A facility for short term loans **for financing monthly revenues: USD 2,000,000** (hereinafter the “Credit Facility”).

The provision of the Credit Facility and loans is contingent on the fulfillment of all the conditions precedent in section 2 below (hereinafter “Additional Conditions”) and subject to the Bank’s signature on this agreement.

The Credit Facility shall be in effect and usable until 25 May 2023, and shall expire thereafter, unless it is renewed with the parties’ consent.

1.2. Any loan from such facility shall be calculated and provided pursuant to the following aggregate rules and terms:

1.2.1. **The amount of loans for financing the monthly revenues that the Borrower is permitted to use** - is to be calculated every month on the basis of the following formula: the amount of monthly revenues during the past calendar month, according to the report set forth in **section 1.2.4** below X 3 (hereinafter the “Short-term Loan”).

“Monthly Revenues” means the amounts set forth in the invoices to be issued by the Borrower, plus the fees deducted by [**].

1.2.2. The repayment date of any Short-term Loan shall not exceed three months from the date it was provided.

1.2.3. **Interest rate** - all loans shall bear a variable annual interest of **TERM SOFR + 5.5%**. Interest shall be repaid every month starting one month after any loan was provided.

“SOFR” - the interest rate known at 8:00 Israel time, every day (and on a day that is not a business day in Israel: at 8:00 Israel time on the preceding business day), which is paid for borrowing cash overnight collateralized by U.S. Treasury securities, as published by the New York Fed, according to its definition from time to time by the ISDA (International Swaps and Derivatives Association) and appearing at the following link:

<https://www.isda.org/2020/05/11/benchmark-reform-and-transition-from-libor/#consultations>

“TERM-SOFR” - the interest rate for the interest period, as published two bank business days of money market trading, before the beginning of any interest period, which is based on SOFR interest, for periods of one month, three months, six months and one year, as shall be published by the CME GROUP, at the following link:

<https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>

- 1.2.4. **Report** - the Borrower shall provide a report to the Bank, no later than 15 days from the end of every calendar month, signed by its CFO, which includes the monthly revenues of the previous calendar month (gross - before deducting the distribution fee) in form acceptable to the Bank.

In addition, the Bank, at its discretion, is entitled to demand that the method of calculating the monthly revenues is presented, and to decide that a specific client and/or contract shall not be included as part of the monthly revenues, and in such case the Bank shall as soon as possible provide notice to the Company on its decision, and grant the Company a 3 day extension to include details of other clients in the Report (as defined above). It is clarified that as of the execution date of this agreement, [**], [**] and [**] are considered to be regular clients in respect of the Report.

1.2.5. **Adjustment of the loans amount to the Report -**

It is agreed that should **the loan amount for financing the monthly revenues, which the Borrower is permitted to use**, as stated in section 1.2.1 above (hereinafter the “**Usable Amount**”) is lower than the Short-term Loans actually provided - then within five days from the date of delivery in the report, Short-term Loans are to be accelerated to immediate repayment, in an amount equal to the difference between the actual Short-term Loans and the Usable Amount, and the Borrower shall immediately pay the discrepancy, including early redemption fees, as set forth in **Schedule 1.2.4** attached to this agreement.

Should the Usable Amount exceed the loans amount actually provided, the Borrower shall be entitled to request the provision of loans up to the Usable Amount, but not beyond the facility amount set forth in section 1.1 above (and subject to the fulfillment of all the conditions as stated in this agreement).

1.3. Fees

- 1.3.1. Credit allocation fee - for the Credit Facility, the account shall be charged with a credit allocation fee at a 1% rate for the entire facility amount allocated to the Borrower as foregoing, starting from the execution date of this agreement.

The credit allocation fee shall be calculated on a daily basis and shall be charged once every quarter, at the beginning of each calendar quarter, for the quarter preceding it.

For the same part of the facility actually used by the Borrower, the Borrower shall receive a full deduction from the credit allocation fee set forth above. The calculation is to be made with respect to any credit provided, from the date of its actual provision, on the utilized balance.

- 1.3.2. Performance fee for the provision of the entire loan - the Borrower shall receive a 50% discount off the Bank's price list. It is clarified that the aggregate performance fees shall not exceed ILS 10,000 per annum.
- 1.3.3. The full or partial early redemption of the loan is subject to payment of early redemption fees as set forth in the Credit Documents. It is agreed that the Borrower is entitled to repay the loan in an early redemption.
- 1.3.4. The Borrower shall, on the execution date of this agreement, pay the Bank a total of USD 20,000 for preparing the documents.
- 1.3.5. The foregoing fees do not constitute a substitute for the ordinary fees customary at the Bank.

2. Conditions precedent and general conditions:

Any provision and/or continued provision of credit from the Credit Facilities, in full or in part, shall be subject to the fulfillment of all the conditions as follows:

- 2.1. The foregoing Borrower signed the Credit Documents customary at the Bank and the relevant documents required for the requested action and/or credit, and provided all the protocols and attorney confirmations as customary with the Bank.
- 2.2. The Borrower provided the Bank with all of the following security collaterals, and to such end signed a debenture in a form acceptable to the Bank, and provided all the documents, protocols and attorney confirmations as customary with the Bank:
 - 2.2.1. A first ranking floating charge unlimited in amount for securing all of the Company's obligations and undertakings to the Bank, on all the property, funds, assets and rights of any kind of the Borrower, and first ranking fixed charges, unlimited in amount, on the following assets: on the share capital of the Borrower that has not yet been allocated and/or not yet been called and/or not yet been paid-up, and on the Borrower's goodwill, fixed assets, intellectual property, rights to receive funds from the Subsidiaries, as defined below, and its clients, holdings in the Subsidiaries, marketable documents, and its Account in the Bank, all as set forth in a debenture in the form attached as Schedule 2.2.1.

Lists of the Borrower's clients attached as Annex C to the debenture, include the Borrower's clients on the execution date of this agreement. The Borrower undertakes, insofar as is relevant, to update the list once every six months, to provide the updated list to the Bank, and if relevant, together with the Bank - to update the charge documents accordingly.

- 2.2.2. Safe-T Group Ltd., company no. 511418477 (hereinafter “**Safe-T**”) executed a letter of guarantee with a principal amount of USD 2,000,000 for all of the Borrower’s obligations and undertaking to the Bank, in form attached as **Schedule 2.2.2** to this agreement, and it provided the Bank with the minutes of the competent organs approved by an attorney to the Bank’s satisfaction.
- 2.2.3. Each of [**], [**] and [**] (hereinafter the “**Subsidiaries**”) executed a letter of undertaking in connection with a negative pledge in form attached as **Schedule 2.2.3** to this agreement.
- 2.2.4. The total amount of funds deposited in the Account shall at all times be at least USD 500,000 (hereinafter the “**Funds Deposited in the Account**”).
- 2.3. There shall be no legal impediment to providing the Credit, and the provision of the Credit shall not be in violation of the provisions of law and/or in violation of the directives of the Supervisor of Banks (including Proper Banking Management Directive no. 311 “Minimum Capital Ratio” and Directive no. 313 “Restrictions on Membership of a Borrower and a Group of Borrowers” and/or any other directive to replace them and/or to take their place), including the fact that it would lead to a deviation from the liability limitation of a borrower and/or of a group of borrowers.

Should this precondition not be fulfilled, and as a result the entire credit amount from the Credit Facility cannot be provided, the terms of the Credit Facility shall be adjusted consensually between the Bank and us.

3. **Other liabilities**

- 3.1. The Borrower undertakes to hold: 1) at any time, USD 500,000, to be held in the Deposit in the Account (the foregoing amount shall not include funds in deposit that secure credit that is not included in this agreement, such as bank guarantees, credit cards, trading room funds etc., if relevant), and 2) its cash balance, as it is from time to time, in the Account (and in any event no less than USD 500,000, which shall be held in deposit as foregoing), subject to the fact that the Borrower shall be permitted to hold an amount of up to (inclusive) USD 500,000 in other accounts, for the duration of up to (inclusive) seven days in every calendar month.
- 3.2. The borrower undertakes that any loan/credit (including through SAFE-T, capital notes or debt, convertible securities, debentures) that it was or shall be provided by its shareholders or other investors (hereinafter jointly: “**Financing Parties**”) as they currently are and/or shall be in the future at any time - shall always be deemed subordinated and deferred after obligations and undertakings of the Borrower to the Bank and they shall not be paid or repaid to the Financing Parties except after receiving the Bank’s approval for such in writing and in advance.

The Borrower shall object to and prevent the Financing Parties from withdrawing or receiving from the Borrower, in any form and manner (including by offsetting), directly or indirectly, any loan/credit as foregoing and/or any interest and/or profits and/or yield therefor, and it shall make sure to sign the Financing Parties on an undertaking not to demand the credit that they provided, to the Bank’s satisfaction.

4. **Reports**

The Borrower undertakes to provide the Bank with the following statements and reports:

- 4.1. The annual financial statements of the Borrower immediately upon their execution and no later than on 30 June of every calendar year (it is agreed that should the Company's articles of association approve the preparation of financial statements until 30 September of every year - the financial statements shall be submitted to the Bank accordingly). Should the Borrower publish additional consolidated or other financial statements in Israel or abroad, audited or unaudited, the borrower shall provide the Bank with copies thereof as soon as possible after their publication.
- 4.2. A monthly report regarding its revenues as stated in section 1.2.4 above.
- 4.3. In addition, the Company shall provide the Bank, from time to time pursuant to the Bank's request, additional information on the business data and the financial condition of the Company, and the Bank understands that such information may constitute Internal Information as defined in the Securities Law - 1968 and/or US securities laws.
- 4.4. The Borrower shall inform the Bank in writing within seven (7) business days after it was informed: (a) that a material adverse change to the Borrower's condition occurred, arising from changes to its business, activity, or financial condition, and which may adversely affect its ability to fulfill its undertakings; (b) of any information that may attest to the fact that the financial statements delivered pursuant to this agreement are imprecise or incorrect, and the information the Borrower gave to the Bank is no longer precise in any material aspect; (c) of any material matter pertaining to security interests that it delivered and/or shall deliver for securing its obligations to the Bank.

The Borrower undertakes to make a written report to the Bank immediately upon becoming aware of the occurrence of any event of default.

"Financial Statements of the Borrower" - the annual financial statements of the Borrower when prepared pursuant to any law and accepted accounting standards, which include a balance sheet, profit and loss statement, cashflow and a statement of changes in equity, including the notes therein; the annual reports shall be audited by an external auditor, according to principles, reporting rules and accepted accounting regulations that were determined and/or are to be determined from time to time by the Institute of Certified Public Accountants and/or under applicable law.

"Event of Default" - any event the occurrence of which shall allow the Bank to accelerate the Credit or any part thereof to immediate repayment. For the avoidance of doubt, granting an amendment period, if granted with respect to an Event of Default, does not postpone the date or occurrence of an Event of Default, and the Event of Default shall be deemed as such starting from the occurrence of the circumstances that formulate it prior to the passing of the amendment period and independent of the passing of any other time.

5. Representations

The Borrower declares and undertakes towards the Bank that:

- 5.1. All of the Borrower's undertakings under this agreement are valid undertakings of the Borrower, and they are binding and enforceable on the Borrower.
- 5.2. The Borrower's signature on and fulfillment of this agreement: (1) do not and shall not lead to the Borrower violating any agreement that the Borrower is party to and/or that grant a person or any entity a right and/or cause to request the acceleration to immediate repayment of the Borrower's obligations and undertakings; and/or (2) do not constitute a violation and/or deviation of any provision of law; and/or (3) do not and shall not cause the violation of any license and/or permit of the Borrower.
- 5.3. On the date this agreement is executed there has been no Event of Default or any event that, with the passing of a period or with providing notice, or both, shall constitute an Event of Default.
- 5.4. As of the execution date of this agreement: (a) there is no legal proceeding, claim, arbitration, deliberation or administrative proceeding pending against the Borrower, and to the best of the Borrower's knowledge, there are no such proceedings expected against it; (b) no motion was filed against it to appoint a receiver and/or liquidator, and no decree was issued against it on these matters, and to the best of its knowledge no such motion or decree is about to be filed or issued against it; and (c) it made no decision on a voluntary liquidation.
- 5.5. The Borrower did not take on credit and/or issue guarantees with its signature of any kind towards another, except for commercial guarantees during the ordinary course of business and except as set forth in **Schedule 5.5** to this agreement.
- 5.6. The Borrower made timely submissions to all the relevant tax authorities of all the reports that it is required to submit under applicable law, it made timely payment of all the taxes and other payments pursuant to their terms that it must pay as far as it knows, or performed in connection with them a proper provision in its books pursuant to the customary accounting rules. To the best of the Borrower's knowledge, upon signing this document, the Borrower is not expected to have any tax liability except for taxes with respect to which a lawful provision, if any, was made in the Borrower's updated financial statements.

- 5.7. Except as set forth in **Schedule 5.7** to this agreement, the Borrower did not contractually engage in nor is it party to any agreement with any of its interested parties, and there is no agreement, undertaking, understanding, oral or in a [written] agreement, on any matter between the Borrower and its interested parties and/or entities affiliated with the Borrower and/or with its interested parties, the Borrower did not provide any loans to them and they were not given any benefit.
- 5.8. All of the information provided by the Borrower to the Bank is substantially correct and reliably reflects the condition of the Borrower's business as of the execution date of this agreement, and the Borrower did not conceal any material information from the Bank.
6. A violation of any of the undertakings set forth in this agreement shall be deemed cause for acceleration to immediate repayment of the Credit, in full or in part, and the provision of additional credit would not even be permitted, subject to applicable law and to the "grace" period appearing in the credit booklet. For the avoidance of doubt, anything set forth here is in addition to the causes for accelerating the Credit to immediate repayment as set forth in the other documents that the Borrower signed and/or shall sign.
7. The Bank shall be permitted, at any time and from time to time, immediately and when providing notice to the Borrower, to reduce and/or cancel the unused Credit Facility and/or to defer and/or delay the provision of any credit from the Credit Facility in each of the following cases only: if the Bank may be at risk of being unable to collect the Credit **and/or** if there is an adverse change to the Borrower's solvency **and/or** if an Event of Default occurred, as defined below, and/or if other market conditions are formed that required an immediate reduction or cancellation of the Credit Facility.
8. It is clarified that for securing the full and accurate removal of all obligations and undertakings of the Borrower towards the Bank (including the Credit), the Bank shall have available all the security interests and guarantees of any kind that were and/or shall be given to the Bank by the Borrower and/or by any third party on its behalf.
9. This agreement does not create any undertaking of the Bank to any third party. The Borrower's rights under this agreement cannot be assigned or transferred in any way.
10. All the schedules to this agreement form an integral part thereof, and anything stated in the schedules is complementary and supplementary to anything set forth in this agreement.
11. This agreement shall become effective subject to being signed by the Borrower and being returned to the Bank no later than on 25 May 2022, and subject to the Bank's signature.
12. In the event of a contradiction between the provisions of this agreement and the provisions of the Credit Documents, the provisions of this agreement shall prevail. In any other event the provisions of this agreement and the provisions of the Credit Documents shall be considered complementary to one another.

Respectfully,

/s/ Shahar Daniel; Roni Lev

CyberKick Ltd.

By: Shahar Daniel; Roni Lev

Role: Director; Joint CEO

We confirm the above statements

/s/ Bank Mizrahi-Tefahot Ltd.

Bank Mizrahi-Tefahot Ltd.



Safe-T Group Secures a Non-Dilutive Line of Credit from United Mizrahi-Tefahot Bank Ltd.

***Secured \$2 Million Credit Line Facility Extends Safe-T Group's Cash Runway into 2023
While Supporting its Consumer Acquisition Program and 5-Year Future Revenue Plan***

HERZLIYA, Israel, May 26, 2022 -- Safe-T® Group Ltd. (NASDAQ: SFET) (TASE: SFET), a global provider of cyber-security and privacy solutions to consumers and enterprises ("Safe-T" or the "Company"), announced today that its consumer business (wholly-owned subsidiary, CyberKick Ltd.) has entered into a revolving line of credit agreement (the "Credit Facility") with United Mizrahi-Tefahot Bank Ltd. (the "Bank"), to support the growth of its consumer privacy solutions, in an amount of up to \$2,000,000 for a period of 12 months, at an interest rate of Secured Overnight Financing Rate ("SOFR") plus 5.5% per annum, to be paid quarterly for the actual withdrawn balance. The Credit Facility is part of the Company's broader efforts to attract diverse long-term sources of capital while creating non-dilutive financing alternatives. As a part of this strategy, the Company plans to work with the Bank to extend the Credit Facility duration upon maturity, and to increase it.

"We are pleased to complete this non-dilutive credit facility that provides our consumer business with financial flexibility. This facility will support our commercialization efforts and growth as we scale up our consumer acquisition program. Furthermore, we believe that securing this credit line from a leading Israeli bank is an important validation of our improved financial profile," said Shachar Daniel, Chief Executive Officer of Safe-T.

The Credit Facility offers a 3x multiple on eligible revenues, is secured against all of the assets of CyberKick Ltd., is guaranteed by Safe-T and includes a refundable deposit by the Company of USD \$500,000.

The Company's consumer acquisition program is based upon a 5-year business model that employs a user Lifetime Value ("LTV") metric. LTV is a calculation of the average dollar amount of revenue anticipated to be received from subscribers over their retention period. According to this model, the Company can estimate future recurring revenue based upon the number of users at any given point of time, multiplied by the relevant LTV. Each product produced by the Company has an associated LTV metric. Based upon Safe-T's LTV model, investments into consumer acquisition are targeted to generate at least a 3x return, producing millions in recurring revenues over the following years.

About Safe-T Group Ltd.

Safe-T Group Ltd. (Nasdaq, TASE: SFET) is a global provider of cyber-security and privacy solutions to consumers and enterprises. The Company operates in three distinct segments, tailoring solutions according to specific needs. The segments include, enterprise cyber-security solutions, enterprise privacy solutions, and consumer cyber-security and privacy solutions.

Our cyber-security and privacy solutions for consumers provide a wide security blanket against ransomware, viruses, phishing, and other online threats as well as a powerful, secured and encrypted connection, masking their online activity and keeping them safe from hackers. The solutions are designed for the advanced and basic users, ensuring full personal protection for all personal and digital information.

ZoneZero® cyber-security solutions for enterprises, designed for cloud, on-premises and hybrid networks, mitigate attacks on enterprises' business-critical services and sensitive data, while ensuring uninterrupted business continuity. Organization's access use cases, whether from outside the organization or within the organization, are secured according to the "validate first, access later" philosophy of Safe-T's zero trust.

Our privacy solutions for enterprises are based on our world's fastest and most advanced and secured proxy network, enabling our customers to collect data anonymously at any scale from any public sources over the web using a unique hybrid network. Our network is the only one that comprises of both millions of residential exit points and hundreds of servers located at our ISP partners around the world. The infrastructure is optimally designed to guarantee the privacy, quality, stability and the speed of the service.

For more information about Safe-T, visit <https://www.safetgroup.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. For example, Safe-T is using forward-looking statements in this press release when it discusses extending its cash runway into 2023, the possibility of extending the maturity and increasing the amount of the Credit Facility, expected commercialization efforts and growth and the targeted revenues and returns expected from investments into consumer acquisition. Because such statements deal with future events and are based on Safe-T's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of Safe-T could differ materially from those described in or implied by the statements in this press release. The forward-looking statements contained or implied in this press release are subject to other risks and uncertainties, including those discussed under the heading "Risk Factors" in Safe-T's annual report on Form 20-F filed with the Securities and Exchange Commission ("SEC") on March 31, 2022, and in any subsequent filings with the SEC. Except as otherwise required by law, Safe-T undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Safe-T is not responsible for the contents of third-party websites.

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