



**FIRSTWAVE**  
CLOUD SECURITY TECHNOLOGY

25 May 2018: ASX Company Announcements Platform

## FirstWave successfully completes A\$5.8 million placement

### Highlights:

- **FirstWave completes A\$5.8 million placement, with the allocation of 25.1 million new fully paid ordinary shares to new and existing institutional and sophisticated investors**
- **The placement provides FirstWave with capital to drive increased international expansion, support our existing customers and to strengthen our partnerships with existing Global Security Vendors (GSV's)**

Leading Australian Cloud Security technology company, **FirstWave Cloud Technology Limited (ASX: FCT) (FirstWave or Company)** is pleased to announce the successful completion of a placement to institutional and sophisticated investors ("**Placement**"), which has raised \$5.78 million before expenses. The Placement received significant demand and was strongly supported by existing and new shareholders.

FirstWave Acting CEO, David Kirton said:

*"We are delighted with the strong demand we have received for the Placement and I thank our existing investors for their continued support of FirstWave and its objectives. I would also like to welcome the new investors to our register. The capital raised will support FirstWave as it moves into the expand phase of its business plan, building on and strengthening our relationships with existing customers and global security vendor partners".*

Pursuant to the terms of the Placement, the Company will issue approximately 25.1 million new fully paid ordinary shares (**Shares**) in the Company at an issue price of \$0.23 per Share representing a 14.8% discount to the last close price on Wednesday, 23 May 2018 of \$0.27. Wentworth Global Capital Partners and Morgans Corporate acted as Joint Lead Managers to the Placement. Settlement of the Placement is expected to occur on 31 May 2018. Shareholder approval is not required as the Placement comes within the Company's existing capacity pursuant to ASX Listing Rules 7.1 and 7.1A. All Shares issued under the Placement will rank pari passu with existing shares on issue.

The funds from the Placement will be primarily used to:

- Execute the expand phase of FirstWave's international expansion strategy;
- Strengthen the foundation of our delivery model for existing and prospective customers;
- Increase the number of accredited virtual security appliances;
- Increase the number of accredited infrastructure service provider's; and
- Function and feature enhancements to the core Cloud Content Secure Gateway platform.

A director of the Company, Simon Moore, has expressed an interest to participate in an additional share placement on the same terms as the Placement to raise an additional \$250,000. The Company will seek shareholder approval for Mr Moore (or his nominee) to participate in a placement of 1,086,957 Shares at a price of \$0.23 to raise an additional \$250,000. The Company anticipates that shareholder approval will be sought at the 2018 annual general meeting.



**FirstWave Cloud Technology Ltd** ABN: 35 144 733 595 (ASX: FCT)

A Level 10, 132 Arthur St North Sydney, NSW, 2060, Australia. P +61 02 9409 7000 W [Firstwavecloud.com](http://Firstwavecloud.com)



## Transaction timetable

Summary of Key Dates	Date/Time*
Anticipated Settlement of the Offer	31 May 2018
Anticipated Allotment of Securities	1 June 2018

\* Dates are indicative only and are subject to change

### Additional Information required by ASX Listing Rule 3.10.5A

Due to the issue of Shares using the Company's placement capacity under ASX Listing Rule 7.1A, the Company provides the following information in accordance with ASX Listing Rule 3.10.5A

- The Company issued 17,978,648 Shares under its 10% capacity under Listing Rule 7.1A (**Capacity Shares**). Existing shareholders have been diluted by 8.70% following the Placement (however, some existing shareholders have participated in the Placement, so their particular interests may have increased or been diluted to a lesser extent). A breakdown of the dilution calculation is provided below:

Number of Shares on issue prior to the Placement	199,559,217
Add: Shares issued under Listing Rule 7.1	7,195,240
<b>Total</b>	<b>206,754,457</b>
Shares issued under Listing Rule 7.1A (Capacity Shares)	17,913,456
Dilution as a result of issue under Listing Rule 7.1A	8.70%
<b>Total number of Shares on issue</b>	<b>224,667,913</b>

- The Placement was not underwritten.
- The Company issued the Capacity Shares under Listing Rule 7.1A rather than a pro-rata issue or other type of issue in which existing security holders would have been eligible to participate, as it was considered to be the quickest, most efficient and most certain method of raising funds in the circumstances.
- Costs associated with the Placement were incurred on standard commercial terms. Other costs include administrative, share registry and ASX fees.

- ENDS -

### For further information, please contact:

David Kirton	Damian Fielke
Acting CEO	Corporate Marketing
+61 2 9409 7000	+61 2 9409 7000

### About FirstWave Cloud Technology

Australian cloud technology company, FirstWave, operates a technology business in the burgeoning cloud based IT managed security services market, having created an intelligent carrier grade cloud security platform for business. FirstWave has delivered Security as a Service (SaaS) solutions since 2004 in a form similar to what we call "cloud" today. FirstWave offers a comprehensive cloud security and analytics technology solutions suite that, along with advanced mail, web & next generation firewall (NGFW) content controls, now offers unified, integrated x-threat vector advanced malware protection technology solution for any business or enterprise moving to or operating in the cloud. More at [www.firstwavecloud.com](http://www.firstwavecloud.com)

