



18 November 2016: ASX Company Announcements Platform

FirstWave strengthens recurring revenue base with 3-year email security contract for South Australian Government Department

Highlights:

- **Three-year contract valued at over \$500,000 from a Telstra engagement with SA Government department**
- **FCT to transition email security to the cloud for over 200,000 students in South Australia**
- **Further evidence of FCT securing contracts from Telstra's enterprise and government customer base – a significant source of future revenue**
- **Three-year contract term helps to underpin growing recurring revenue base**
- **Tendering growing for all FCT products – web, email and firewall security**

Leading Australian Cloud Security technology company, **FirstWave Cloud Technology Limited (ASX: FCT) ("FirstWave")**, is pleased announce that it continues to strengthen its recurring revenue base with the Company securing a new three-year contract from Telstra for a South Australian government department to host email security services, and transition the service from on-site to the cloud.

FCT will deploy its market-leading cloud email content security solution to protect the email accounts of more than 200,000 South Australian students. FCT's cloud email security solution will provide the government department with the benefits of moving from on-site email security to a cutting edge cloud Security as a Service (SaaS) platform including greater flexibility, increased security control and scalability.

Cyber security threats through email are becoming more prolific and this is leading to increased demand for first grade cloud email security platforms such as FirstWave's.

The total contract is valued at more than \$500,000 and extends over three years. It reflects the growing new business flow being generated from Telstra's Enterprise and Government customer base – a significant untapped market of over 20,000 companies and government departments of varying size.

FirstWave's Managing Director, Steve O'Brien said: *"We are pleased to have secured this contract – a new prestigious customer for FCT. It illustrates the continued growth we are realising from deploying our cloud content security gateway (CCSG) to Telstra's Enterprise and Government customer base, and the confidence in FCT from large organisations who require effective security solutions when moving from on-site security to cloud-based security platforms.*

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"The contract delivers further incremental growth to our recurring revenue base and we are committed to strengthening this as new contracts materialise. With customer retention rates exceeding 97%, our long-term revenue streams are further underpinned, and this adds to life-time value of our growing customer base."

"FCT's is witnessing solid growth across all of its product categories including web, email and firewall security. A number of new contracts are in the preferred tender stage (pre award), tenders are at record levels, and our pipeline is very strong. We look forward to reporting on new contract wins and other initiatives shortly."

- ENDS -

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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. First Wave has delivered Software as a Service (SaaS) solutions since 2004 in a form similar to what we call "cloud" today and has a long standing relationship with Telstra. FirstWave offers a comprehensive cloud security and analytics technology solutions suite that, along with advanced mail, web & 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. Over 300 customers already trust FirstWave including the largest Australian financial institutions, state and federal government, utilities, ASX listed and private companies in the mining and retail sectors. www.firstwave.com.au