



26 March 2019: ASX Company Announcements Platform

FirstWave successfully completes \$6.5 million placement and launches a Share Purchase Plan

Highlights:

- **FirstWave successfully completes \$6.5 million placement with the allocation of 23.2 million new Fully Paid Ordinary Shares to new and existing institutional and sophisticated investors.**
- **FirstWave announces a Share Purchase Plan offer (SPP) for Eligible Shareholders.**
- **The placement and SPP will provide FirstWave with capital to continue execution of international expansion, support existing customers and strengthen partnerships with existing Global Security Vendors and Service Integrators.**

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**) raising \$6.5 million before expenses. The Placement received significant demand and was strongly supported by **both existing and new** investors.

FirstWave also announces the opportunity for Eligible Shareholders to participate in a Share Purchase Plan offer (**SPP**) by applying for up to \$15,000 of fully paid ordinary shares in FirstWave at the same price as the shares issued under the Placement (**New Shares**) without incurring brokerage or transaction costs. New Shares issued under the SPP will be issued on 1 May 2019 and will rank equally with existing fully paid ordinary shares in FirstWave (**FCT Shares**) and carry the same voting rights and other entitlements. The Company intends to raise a maximum of \$500,000 from the SPP and reserves the right to scale back any subscription over and above \$500,000.

FirstWave CEO, David Kirton said, *"We thank existing investors for their continued support in our strategy and welcome new investors to the FirstWave register. The capital raised from the Placement and SPP will support FirstWave as it continues the monetisation of the 'Expand' phase of its business plan, which we anticipate will deliver first revenues in EMEA and North America in Q4 FY2019."*

The Placement and SPP will enable FirstWave to move into the monetisation phase of the Cisco OEM, the NTT Data UK and SHELТ agreements. The funds from the Placements will be primarily used to:

- Continue executing the monetisation of the 'Expand' phase of FirstWave's international expansion strategy.
- Drive sales enablement activities for NTT Data UK, SHELТ and Cisco to deliver first revenues in EMEA and North America in Q4 FY2019.
- Increase the number of security services accredited on the platform, to meet demand opportunities from international markets.
- Develop function and feature enhancements to the core orchestration platform.



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Mr Kirton commented that, "Having established relationships with leading global security vendors and service integrators, FirstWave is now well-positioned to realise revenue from all key markets. Our opportunity pipeline continues to grow and we look forward to a robust FY2020."

Pursuant to the terms of the Placement, FirstWave will issue 23,214,286 new Fully Paid Ordinary Shares (**Shares**) in the Company at an issue price of \$0.28 per Share, representing a 16% discount to the last close price on Friday, 22 March 2019. Shareholder approval is not required as the Placement comes within the Company's existing capacity pursuant to ASX listing rule 7.1. All Shares issued under the Placement will rank pari passu with existing shares on issue.

Wentworth Global Capital Partners and Morgans Corporate Limited acted as Joint Lead Managers to the Placement. Settlement of the Placement is expected to occur on 1 April 2019.

Placement Timetable

| Summary of Key Dates | Date/Time* |
|---|--------------|
| Anticipated Settlement of the Placement | 1 April 2019 |
| Anticipated Allotment of Shares | 2 April 2019 |

* Dates are indicative only and are subject to change.

Share Purchase Plan Timetable

| Summary of Key Dates | Date/Time* |
|---|--------------------|
| Record Date | 7pm, 25 March 2019 |
| Announcement Date | 26 March 2019 |
| Dispatch of Offer Documents to Eligible Shareholders and Opening Date | 4 April 2019 |
| Closing Date | 5pm, 18 April 2019 |
| Allotment Date | 30 April 2019 |
| Quotation of new shares on ASX | 1 May 2019 |

* FCT reserves the right to vary any of the above indicative dates other than the Record Date.

– ENDS –





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Follow FCT on its Twitter investor relations feed: https://twitter.com/Firstwave_FCT

About FirstWave Cloud Technology (FirstWave)

Australian cloud technology company, FirstWave, has delivered Security as a Service (SaaS) solutions since 2004. FirstWave provides safety through the most accessible and adaptive cloud-based cyber-security solutions that are affordable, easy and fast to implement enabling SaaS. Its unique proprietary cloud-platform orchestration is available for service providers and enterprises of any size, anywhere. In an increasingly vulnerable digital world, FirstWave believes that safe business is good business and that all companies should have access to enterprise-quality cyber-security. FirstWave's infrastructure, management and security processes are certified to ISO 27001 Information Security Management System Standard and ISO 9001 Quality Management System Standard.

More at www.firstwavecloud.com



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