



12 June 2020: ASX Release

FirstWave completes successful \$14.9m raise

Highlights:

- **\$14.9m raised following completion of the Retail Entitlement Offer**
- **Strong take-up from shareholders**
- **Funds to support the capture of FirstWave's significant global opportunity**

Leading Australian headquartered global cyber security company, **FirstWave Cloud Technology Limited (ASX: FCT) (Company)** is pleased to announce the successful completion of the retail component of its 4 for 5 accelerated pro rata non-renounceable entitlement offer (**Retail Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) as announced on Thursday 21 May 2020.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Tuesday 9 June 2020 and raised approximately \$9 million at \$0.045 (4.5 cents) per New Share. Completion of the Retail Entitlement Offer represents the second stage of the Company's \$14.9 million equity raising, via an institutional placement and accelerated pro rata non-renounceable entitlement offer (**Entitlement Offer**), announced on Thursday 21 May 2020. The institutional placement and institutional component of the Entitlement Offer closed on Thursday 21 May 2020.

The Retail Entitlement Offer saw strong support. A total of 921 applications for retail entitlements were received, for approximately \$6.9 million, representing a take-up rate by eligible retail shareholders of approximately 77%. Additional applications accepted under the retail shortfall facility totalled approximately \$0.4 million after a scale back undertaken in accordance with the terms of the Retail Entitlement Offer and allocation policy set out in the Retail Offer Booklet. This increased the total take-up from eligible retail shareholders to approximately \$7.3 million (representing a total take up rate by eligible retail shareholders of 82%).

As the Retail Entitlement Offer was fully underwritten, the balance of approximately 37 million New Shares (representing approximately \$1.7 million) comprising the Retail Entitlement Offer shortfall and entitlements of ineligible retail shareholders, will be allocated to priority sub-underwriters of the Retail Entitlement Offer.

Approximately 200.4 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Tuesday 16 June 2020 and will trade on the ASX on a normal settlement basis on Wednesday 17 June 2020. The New Shares will rank equally with existing shares on issue.

Executive Chairman, John Grant, said "We are delighted with the level of take-up in the Retail Entitlement Offer. Together with proceeds from the Institutional Placement and Entitlement Offer, FirstWave can now turn its focus completely to maximising returns from the significant global opportunity facing the Company. We thank the participating shareholders and investors for their support."





FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

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This notice has been authorised for release to ASX by the Board of Directors of the Company.

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the new shares offered in the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act of 1933 ("**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by persons in the United States and the new shares may not be offered or sold in the United States, unless they have been registered under the U.S. Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The new shares to be offered and sold in the Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

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About FirstWave Cloud Technology Limited (FirstWave)

Australian headquartered global cyber security 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.



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