



FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

ASX Release: 8 July 2021

Leadership change

FirstWave Cloud Technology Limited (ASX:FCT) (FirstWave), the Australian global cybersecurity technology company, advises that Chief Executive Officer Neil Pollock has tendered his resignation to the Board which has been accepted effective immediately.

FirstWave Executive Chairman John Grant will assume leadership responsibilities on an interim basis while a search for a permanent Chief Executive Officer is conducted.

Mr Grant said: “The FirstWave Board acknowledges Neil’s contribution to FirstWave since 2017, including over the last 12 months as CEO. Neil leaves with our best wishes for his future endeavours.”

FirstWave delivered a robust performance in the fourth quarter of FY21, with international annualised recurring revenue (IARR) growth continuing, up 50% from the end of the third quarter to exceed \$3 million¹ at the year end. A continued focus on expense management and collections resulted in a reduced cash burn and the cash position at the end of the fourth quarter was in line with expectations at \$9.96 million. FirstWave will provide a full update on its fourth quarter performance at the end of July.

On Q4 FY21 trading performance and the FY22 plan, Mr Grant said: “Our performance in the fourth quarter was encouraging, with international revenue growth continuing and our cash position remaining strong. On stepping into the CEO role on an interim basis, I will take some time to review the plan for FY22 and will report back to the market as part of our fourth quarter update at the end of the month.”

ENDS

This notice has been approved by the Board of Directors of the Company.

For media and investor inquiries, please contact:

Ryan Thompson
Citadel-MAGNUS
+61 (0)423 151 378
rthompson@citadelmagnus.com

About FirstWave Cloud Technology Limited (FirstWave)

Leading Australian cybersecurity technology company FirstWave has delivered cybersecurity-as-a-service (CSaaS) solutions since 2004.

FirstWave’s mission is to democratise enterprise-grade cybersecurity-as-a-service for the SMB market. Through its global partner network, FirstWave provides affordable enterprise-grade CSaaS via its unique proprietary Cloud Content Security Platform (CCSP).

In an increasingly connected and vulnerable digital world, FirstWave believes that safe business is good business and that all companies should have access to enterprise-grade cybersecurity regardless of size. FirstWave’s infrastructure, management and security processes are certified to ISO 27001 Information Security Management System Standard and ISO 9001 Quality Management System Standard.

¹Unaudited and not adjusted for foreign exchange movements. Presented on a like-for-like basis with previous announcements.

