

24 May 2019: ASX Media Release

FirstWave secures first client win with SHELT Global Ltd

Highlights:

- FirstWave secures first client win under recently signed SHELT reseller agreement
- The client "Telecel" is an African headquartered Tier 1 Service Provider
- Revenue commences in May 2019

Leading Australian cloud security technology company, **FirstWave Cloud Technology Limited (ASX: FCT)** (**FirstWave**), is pleased to announce it has secured its first win under its recently signed reseller agreement with SHELT Global Ltd (SHELT) (<u>www.shelt.com</u>). The win is an African headquartered Tier 1 Service Provider, Telecel RCA.

Telecel Group's operating company in the Central African Republic, "Telecel CAR", has been on-boarded to FirstWave's Cloud Content Security Platform (CCSP) and is planning to use the FirstWave platform for its customers and its many associated companies throughout Africa. Billing commences in May 2019.

This is the first conversion of several opportunities which are under development by SHELT anticipated to be converted in the coming months. The win and other opportunities underpin the current forecast of year one revenue for the Middle East and Africa region of an estimated AUD\$2 million.

This first win is testament to the strength of the SHELT network and the quality of the sales teams operating across the Middle East and Africa. It further validates FirstWave's CCSP global applicability and the decision to invest in a team to serve the EMEA region. It also demonstrates the speed at which opportunities can be converted to sales and revenue through the SHELT reseller agreement.

FirstWave CEO, David Kirton, said, "We welcome Telecel as our first Middle East-Africa (MEA) customer though SHELT. This is a positive step forward towards our current estimated year one revenue for the Middle East and Africa, and we look forward to expanding solutions with Telecel. SHELT is a valued partner in MEA and we will work closely with them to expand into more wins."

SHELT CEO, Youssef Abillama, said, "We are very excited with this first important win. Telecel is a well-respected service provider in Africa. Our immediate pre-sales activity, since the partnership signing only 8 weeks ago, has gained immediate traction. The Firstwave platform is very well received by our customers and Telecom partners and we are delighted with the initial sales momentum around the solution".

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About FirstWave Cloud Technology Limited (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.