

18 October 2017: ASX Company Announcements Platform

FirstWave announces \$4.35M Placement and appointment of new Independent Non-Executive Director

Highlights:

- FirstWave announces \$4.35M placement with allocation of 19.8M new Fully Paid Ordinary Shares
- The placement was oversubscribed and provides FirstWave with growth capital to drive international expansion and support domestic growth
- FirstWave announces the appointment of new independent non-executive director, Sam Saba, who has extensive global technology sector experience

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 which has raised \$4.35 million before expenses, via a placement to institutional and sophisticated investors (**Placement**). The Board is also pleased to announce the appointment of Mr Sam Saba as a new Independent Non-Executive Director.

The Placement will involve the issue and allotment of approximately 19.8 million new Fully Paid Ordinary Shares (**Shares**) in the Company at an issue price of \$0.22 per Share. The Placement was oversubscribed and Wentworth Global Capital Partners acted as Lead Manager for the Placement.

The funds from the Placement will be primarily used to:

- Execute FirstWave's international expansion strategy including the appointment of an International Manager and development of go to market channels;
- Increase product development resources to achieve domestic and international expansion ambitions;
- Support ongoing domestic growth with Governments, institutions and SMEs; and
- Fund expenses of the Offer.

Details of Placement

Pursuant to the terms of the Placement, the Company has agreed to issue approximately 19.8 million Shares in the Company at an issue price of \$0.22 per share to raise \$4.35 million before costs. The Shares will be placed with current and new institutional and sophisticated investors. Settlement of the Placement is expected to occur on 20 October 2017. 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.

Transaction timetable

| Summary of Key Dates | Date/Time** |
|-------------------------------------|-----------------|
| Anticipated Settlement of the Offer | 20 October 2017 |
| Anticipated Allotment of Securities | 23 October 2017 |

** Dates are indicative only and are subject to change



Appointment of Mr Sam Saba as an Independent Non-Executive Director

FirstWave is also pleased to announce the appointment of Mr Sam Saba to the FirstWave Board as an Independent Non-Executive Director, effective 16 October 2017. Mr Saba is a highly-regarded, internationally experienced business executive with expertise leading large multinational Telecommunication/IT companies across Australia & New Zealand, Southeast Asia and the Middle East.

Mr Saba has spent 23 years with the Ericsson Group and was President of Ericsson's Southeast Asia & Oceania region based in Singapore, President Director of Ericsson Indonesia, CEO of Ericsson Australia & New Zealand and a Telstra account director at Ericsson Australia.

Mr Saba's appointment comes at an important period for FirstWave as the Company expands into international markets. FirstWave also announces the resignation of Non-Executive Director, Mr Dave Garnier, from the FirstWave Board effective at this year's Annual General meeting to be held on 30 November 2017.

FirstWave Chairman Drew Kelton said:

"This successful capital raise is a real vote of confidence in FirstWave and our strategic direction. It provides important funding to execute the next stage of our international growth."

"We are really excited to have attracted such an experienced international technology executive to join FirstWave at such a critical time in the Company's international expansion. Sam's international experience adds significant depth to the FirstWave team as we pursue strong growth opportunities in domestic and international markets."

"I would also like to thank Dave Garnier for his important contribution to the Board since FirstWave's inception. I look forward to his continued support as a shareholder in the Company."

- ENDS -

For further information, please contact:

Drew Kelton
Chairman
+61 2 9409 7000

For media and investor inquiries: Consiglio – Hayley Morris 0407 789 018 / Emily Blyth 0401 601 044



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

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. FirstWave has delivered Security 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 & next generation firewall (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. www.firstwave.com.au