



13 July 2017: ASX Company Announcements Platform

FCT Operational update

Highlights:

- **Net Telstra customer increase circa 100, +80% YOY**
- **Monthly Recurring Revenue grows 102% YOY**
- **Exit Annualised Monthly Recurring Revenue at \$9.0M, +102% YoY**
- **Cash as forecast at \$1.8M**

Leading Australian Cloud Security technology company, **FirstWave Cloud Technology Limited (ASX:FCT) ("FirstWave")**, is pleased to update its performance for the financial year ending 30 June 2017, with increases in Telstra customer numbers, Monthly Recurring Revenue (MRR) and Annualised Monthly Recurring Revenue (AMRR). AMRR for June 2017 was \$9.0m, 90% of previous guidance (\$10.0m), growing strongly during the year (up 102%).

At the end of FY2017, FirstWave had added circa 100 [Telstra] customers, an increase of 80% year on year. Enterprise customer numbers grew to 39 with an MRR of \$3,200 or greater (average \$4,331) and 54 SME customers with an MRR between \$1,200 and \$3,200 (average \$1,769). It is pleasing to note these new contracts were across all FirstWave products - Next Generation Firewalls (NGFW), email and web cloud security solutions. This helped increase the company's MRR by 102% year on year to \$749k and AMRR to \$9.0M. Cash on hand at end of FY2017 is \$1.8M.

FirstWave's Managing Director, Steve O'Brien said: *"FirstWave's FY2017 growth was impacted by delayed market launches – specifically NGFW and Email into the SME segment. However the company is pleased to report that all products slated for release during FY2017 are now ready for sale and are being met with strong market acceptance. Despite these challenges, FirstWave grew its AMRR by 102% to \$9.0m and has exited the year with a strengthening in the global application of its cloud security platform for SME customers."*

"Firstwave is well positioned to take advantage of increasing global demand for cloud based security services and is looking forward to updating investors over the coming weeks in relation to progress and the way forward to further accelerate AMRR growth."

- ENDS -

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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. First Wave has delivered Software 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 & 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. Over 300 customers already trust FirstWave including the largest Australian financial institutions, state and federal government, utilities, ASX listed and private companies in the mining and retail sectors. www.firstwave.com.au

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