



FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

INVESTOR PRESENTATION

FirstWave is the world's most adaptive and comprehensive cyber security platform

May 2018

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KEY INVESTMENT HIGHLIGHTS

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- Substantial investment (10yrs & ~\$10m) in proprietary enterprise-grade cyber security platform.
- Highly scalable with a global addressable market of US\$10bn CY2021.
- Targets service providers and small/med enterprises, with carrier-grade Security as a Service (SECaaS) business model.
- Blue chip customers include Telstra Corp Ltd, and a software distribution agreement with Ingram Micro for Australia.
- Well developed commercial negotiations with one of its global security vendor partners and global and regional telecommunications companies.
- Favourable industry dynamics rapidly driving customers to access cloud-based cyber security solutions.
- Established presence in Australia, USA and Asia, providing a solid platform for future growth.
- In development: multi-lingual integration, additional cloud infrastructure platforms and additional virtual security appliances.
- Experienced Board and management team to drive future growth.

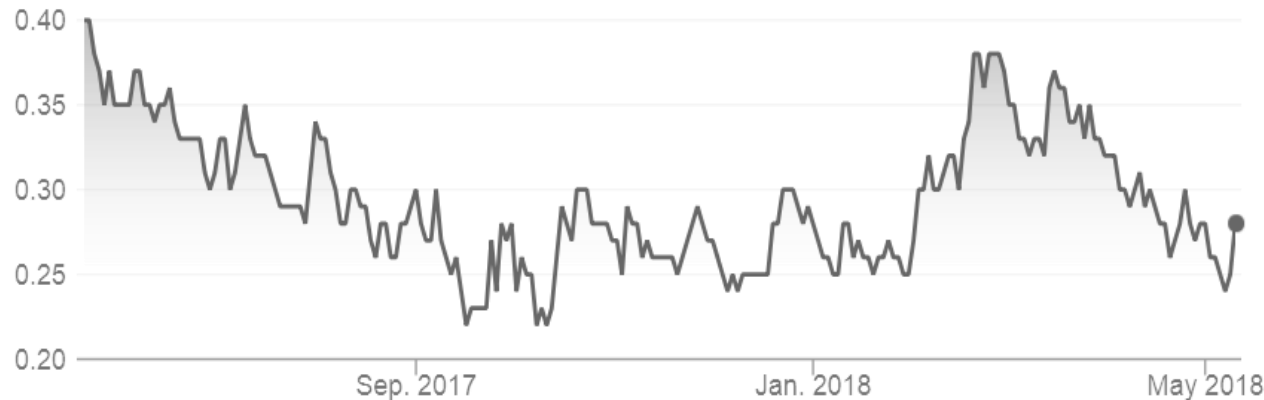
COMPANY SNAPSHOT (ASX:FCT)

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- FirstWave provides safety through the most accessible and adaptive cloud-based cyber security solutions that are scalable, carrier-grade and can be rapidly deployed globally.
- FirstWave allows SMB's to pick their security device, set their own rules and then outsource the maintenance of this to FirstWave.
- FirstWave provides affordable carrier-grade cyber security for SMB's as a service. This service can be bundled into their monthly telco bill.

Share Price	\$0.28*
Shares on issue	199.5m*
Cash at bank	\$1.8m*
Market capitalisation	\$57.7m*

*as of 11 May, 2018



Customer Growth



Senior Management

Drew Kelton, Chairman
David Kirton, CFO and Acting CEO
Neil Pollock, COO
Simon Ryan, CTO
Andrew Chamberlain, CRO

Major shareholders:

Maren Super Fund A/C	8.20%
Lidgett Super Fund A/C	8.06%
Mr Edward Keating + Mrs Linda Keating	3.32%
Mr Richard Beswick	2.89%
HSBC Cust Nom Au Ltd 13 A/C	2.86%
Mr Simon Ryan	2.31%

MANAGEMENT TEAM



David Kirton

Acting Chief Executive Officer (CEO) and Chief Financial Officer (CFO)

Trusted business partner with 20 years of ICT industry experience, including board and senior finance and operational roles with global responsibilities.



Neil Pollock

Chief Operating Officer (COO) and Head of International

Global business leader with 27 years of ICT, telecommunications and energy sector experience, including board and senior operational roles in Asia Pacific, the Middle East and India.



Simon Ryan

Chief Technology Officer (CTO)

Globally recognised leader and innovator in cloud technology with more than 12 years experience working in the telecommunications industry in the areas of AI, machine learning and data mining. He is the holder of several Australian and international patents in information retrieval and data classification.



Andrew Chamberlain

Chief Revenue Officer (CRO)

Sales professional with more than 20 years of experience in the IT Industry, selling to Enterprise and Government customers.



Gai Stephens

General Counsel

General Counsel and company secretary with over 20 years of experience specialising in intellectual property, risk, tax and acquisitions and disposals.

OUR WORLD



Cybercrime damages will cost the world US\$6 trillion annually by 2021¹



FirstWave has an addressable market opportunity of US\$10 billion by 2021¹



Cybercrime, by definition, is the greatest threat to every profession, every industry, every company in the world²

1. Cybersecurity Ventures and IHS Technology Cloud and CPE Managed Security Services Annual Market Report: Regional 3.4.2017
2. Ginni Rometty, Chair, President and CEO, IBM

OUR WORLD

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An **enterprise cyber security** evolution.



Network

A clear security boundary existed with all access points easy to locate, secure and control

Internet

Greater interconnectedness shifts the main security perimeter to the internet gateway with extensive use of remote access VPNs

Cloud

As Cloud & IoT technology adoption increases, a new approach is required in an era of ubiquitous computing and vastly distributed security boundaries

OUR WORLD

- With the explosion of cloud-based computing and Software as a Service, the risk of malicious cyber attack has accelerated.
- Cloud-based applications together with the scale and reach of cloud service providers are driving daily operations to the cloud.
- Cloud-based application providers' primary purpose is not the protection of your data or the users of your data.
- With business applications in the cloud, security must follow. It is vital for all businesses and governments to have cloud-based cyber security to operate safely.

FirstWave is well placed to deliver into the massive cyber security opportunity.

OUR STORY

- FirstWave provides safety through the most accessible and adaptive cloud-based cyber security solutions.
- FirstWave has more than ten years of continuous innovation, ex-Telstra Research Labs, in adaptive cyber security.
- Our solutions are scalable, carrier-grade, security as a service that can be rapidly implemented and optimised in multiple cloud environments.
- FirstWave deploys proprietary machine learning and API technologies that automate and optimise cloud security delivery, threat protection and security management.
- This unique proprietary cloud platform orchestration is available for service providers and enterprises of any size, anywhere.

OUR STORY

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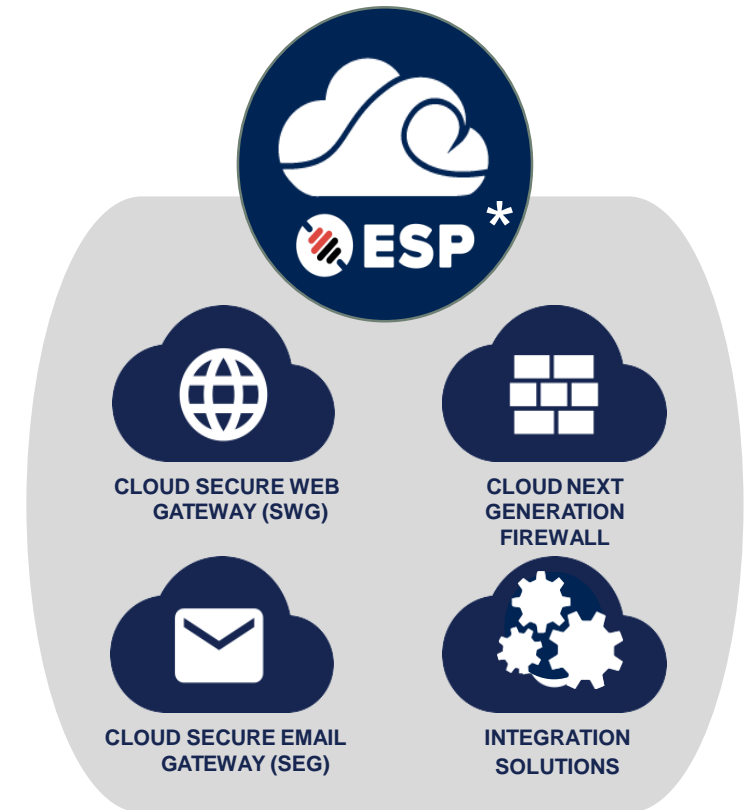
Why we are different:

✓ | **Agnostic and flexible**

Our orchestration platform provides a multi-vendor SECaaS solution in the cloud. This enables service providers to bundle enterprise-grade cyber security across multiple threat channels to their end customers.

✓ | **Cost Effective**

Our SECaaS model reduces the need for capital spend, and bundles offerings to help reduce supplier costs, and makes it affordable for the SMB market – the largest addressable market segment (>92% of total businesses)



* FirstWave proprietary security software, Enterprise Security Platform (ESP)

OUR DIFFERENCE

Customers select their preferred security appliance, set their own rules, and have the option to outsource the maintenance of their environment to FirstWave.



FIRSTCLOUD™ or **Telco White Labelled**

FirstWave Enterprise Specific Protection (ESP)

Gateway Protect



Web Security



NGFW Security



Mail Security



FORTINET



Private Cloud

Cloud Protect



Web Security



NGFW Security



Mail Security



FORTINET



Public Cloud
(AWS, Azure, Google)

Cloud Gateway



Web Security



NGFW Security



Mail Security



FORTINET

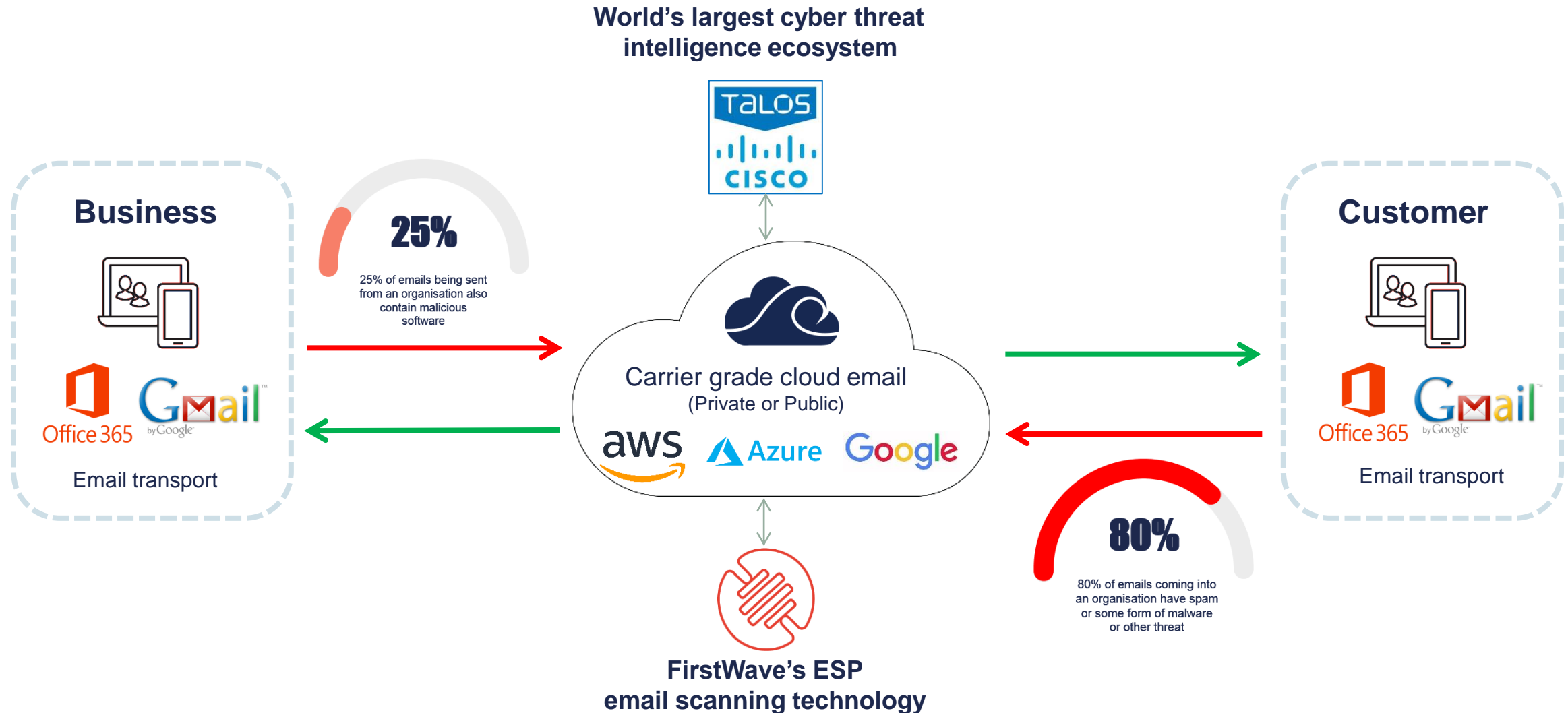


FirstWave
Public Cloud

OUR DIFFERENCE

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Email security:



STRATEGIC PLAN

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In October 2017, FirstWave outlined our strategic plan with the following four goals:

Roll-out the public cloud security platform in international markets

Milestones

- FirstWave's public cloud security platform is now deployed in the US and Singapore, ready for selling our FirstCloud mail solution.
- The platform operates on Amazon Web Services using Cisco's Amazon Machine Image optimised security appliances.

01



Deepen existing partner relationships and sign new key channel partnership agreements in Asia and North America

Milestones

- FirstWave's relationship with Telstra has been deepened – now with over 230 customers generating \$8 million in revenue per year.
- In March 2018, FirstWave signed Ingram Micro, the world's largest wholesale technology distributor and global leader in IT supply-chain and mobile lifecycle devices.

02



Establish a lean, targeted presence in key international markets

Milestones

- FirstWave is in well-developed commercial negotiations with one of its global security vendor partners and global and regional telcos in relation to sales and software distribution agreements.
- We are also ramping up both Australian and offshore operations with key hires so that we can scale rapidly with these opportunities.

03



Drive efficiencies through automation and scaling the business to support international expansion

Milestones

- FirstWave has invested in automated cloud email ordering and provisioning on its public cloud platform, with integrated billing and ordering.

04



AMBITION

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- ✓ | Already established in Australia, FirstWave is protecting more than 230 small, medium, enterprise and government customers generating \$8m in revenue.
- ✓ | On 20 December 2017, we launched our first public cloud security platform using a Cisco Amazon Machine Image optimised security appliance on Amazon Web Services.
- ✓ | FirstWave has signed a software distribution agreement with Ingram Micro. Ingram Micro will distribute our FirstCloud Mail Security solution to its 7,500+ Australian partners.
- ✓ | We are investing in both our Australian and offshore operations to ensure we can quickly scale for these opportunities to support our objective of growing to 1% of the projected cloud cyber security market of US\$10bn.
- ✓ | FirstWave continues well developed commercial negotiations with one of its security vendor partners and with service providers. Whilst there are no binding agreements in place, we will make announcements as and when agreements are consummated.

SUMMARY FINANCIAL INFORMATION

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Profit and Loss	FY16	FY17	H1 FY18	Comments
\$M (AUD)				
Revenue	6,402	6,436	4,057	• H1 FY18 revenue increase 42% vs PCP.
Net Profit/(Loss) After Tax	(4,655)	(5,067)	(2,676)	• Investment into international expansion commenced November 2017
Consolidated Financial Position	FY16	FY17	H1 FY18	
\$M (AUD)				
Working Capital	6,062	1,398	3,041	• Capital raise of \$4.35m completed October 2017
Net Assets	8,729	4,886	6,322	
Cash Position	FY16	FY17	H1 FY18	
\$M (AUD)				
Cash and Cash Equivalents at the Period End	5,772	1,762	4,081	• Q3 FY18 Cash balance - \$2.7m
Customer Numbers	FY16	FY17	H1 FY18	
	130	185	247	

CONTACT

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DISCLAIMER

Summary information

This Presentation contains summary information about FirstWave and their activities current as at 17 May 2018, unless otherwise stated. The information in this Presentation does not purport to be complete. It should be read in conjunction with the FirstWave's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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Financial data

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Future performance

Forward looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

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Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Not an offer

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ASIC GUIDANCE

In December 2011, ASIC issued Regulatory Guide 230. To comply with this Guide, FirstWave is required to make a clear statement about whether information disclosed in documents other than the financial report has been audited or reviewed in accordance with Australian Auditing Standards. This Presentation is unaudited.