



FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

FirstWave Cloud Technology Annual General Meeting CEO Update 20 November 2019

FirstWave's Cloud Content Security Platform (CCSP) is a unique SaaS email, web & firewall security services orchestration platform for Telco / Service Providers that prevents cyber security threats from impacting their customers

Disclaimer

Summary information

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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.

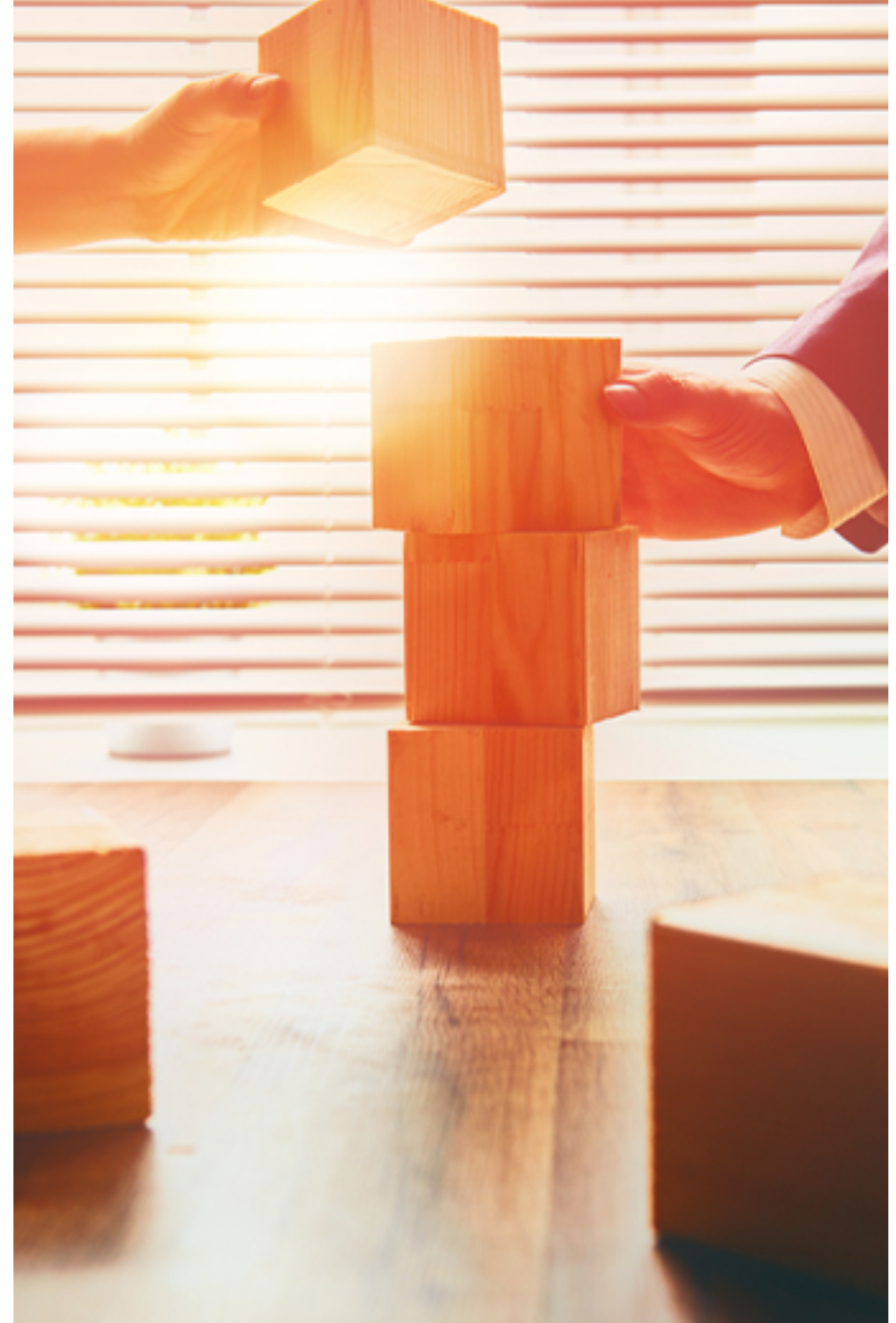
Not an offer

This Presentation is not, and should not be considered, an offer or an invitation to acquire FirstWave shares.

Crystallising the Opportunity

CEO Operating Update

CEO David Kirton



Cisco OEM channel is opening

- First revenue Oct 2019
- Customer orders under Cisco OEM
 - First Tier 1 customer order in EMEA
 - Second Tier 1 customer order in EMEA on track for Q2
 - Third Tier 1 customer order in North America tracking for 2nd half FY2020
 - All three deals have potential in excess of our current largest customer
- Additional Platform Deployments
 - Europe - Nov 2019
 - North America - Dec 2019



**Opportunities
in the pipeline**

Other partners opening new channels

- Asia pipeline - 4 large opportunities with incremental revenue expected in Q2
- DWS / SHELTL - first revenues flowing and pipeline building strongly



**Opportunities
in the pipeline**

International pipeline now delivering

TAM: TOTAL ADDRESSABLE MARKET -
Worldwide Market for Telco/SP-Delivered Firewall
+ Content Security Services

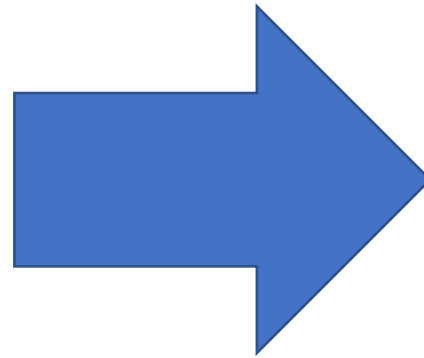
\$14BN

**SAM: SERVICEABLE
ADDRESSABLE MARKET :**
FCT Target Market

\$5BN

**SOM: SERVICEABLE OBTAINABLE
MARKET : FCT Wholesale Share of**
Addressable Telco/SP Spend

\$2BN



Current Partner Pipeline SOM ACCESS:
\$45m

Current Partner Opportunity Pipeline:
FCT AIRR Coverage
\$11M (3.5x)

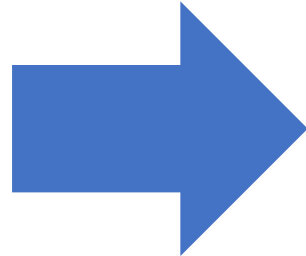
Converting into:
\$3M AIRR
@ end June 2020

ON TRACK to 18 billing partners @ June 2020

1 July, 2019

3

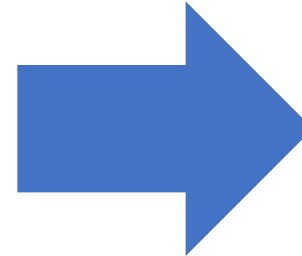
Partners
Billing



29 Oct, 2019

7

Partners
Billing



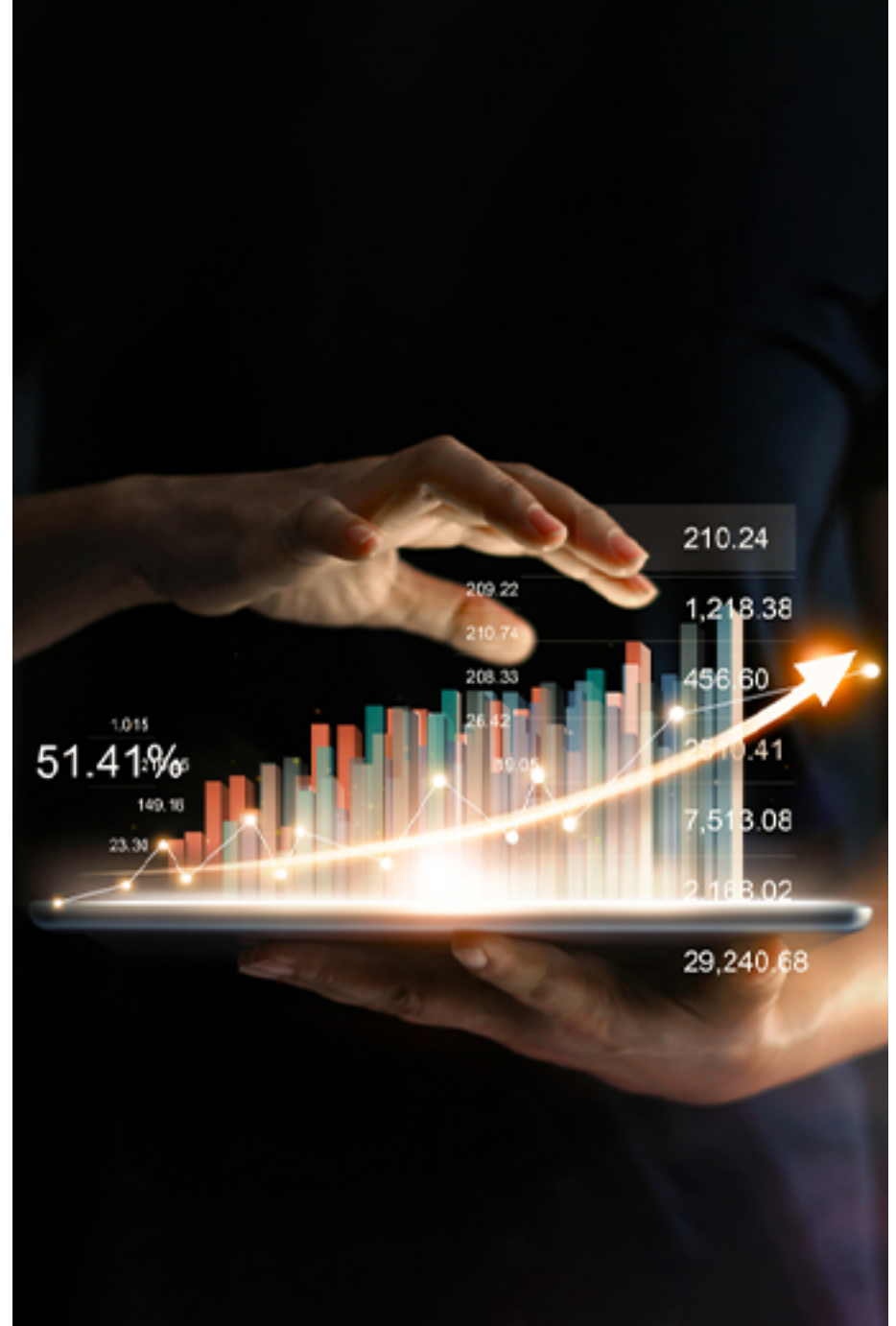
30 Jun, 2020
Target

18

Partners
Billing

Action to improve operating efficiency

- Simplified strategic focus on CCSP Roadmap and existing products
- Reduced operating expenditure by \$1.3m in year (approx. \$2.6m annualized)
- Working capital to end June 2020
- Strengthening the company's balance sheet



In Summary

- CCSP technology – a global player in a \$14BN addressable marketplace
- International partner channels are opening
- Cash burn will reduce and see \$1.3M of benefit in the current year
- Working capital through to June 2020
- Applying our resources to areas of greatest opportunity