



FIRSTWAVE
CLOUD TECHNOLOGY

Q3 FY21 INVESTOR UPDATE

29 April 2021



PRESENTING TODAY



JOHN GRANT

Executive Chairman



NEIL POLLOCK

CEO



IAIN BARTRAM

CFO



Q3 HIGHLIGHTS

**Strong international
revenue growth**

Q3 +96% on Q2

**More billing partners
billing more**

49 international billing partners

**More services for
partners to sell**

*3 new services, incl. WebProtect
DNS delivering instant revenue*

**Continued focus on
cost management**

\$6.3m cash on hand at end Q3

**Evolving Cisco
relationship**

*Expected to improve
current situation*

STRONG INTERNATIONAL REVENUE GROWTH

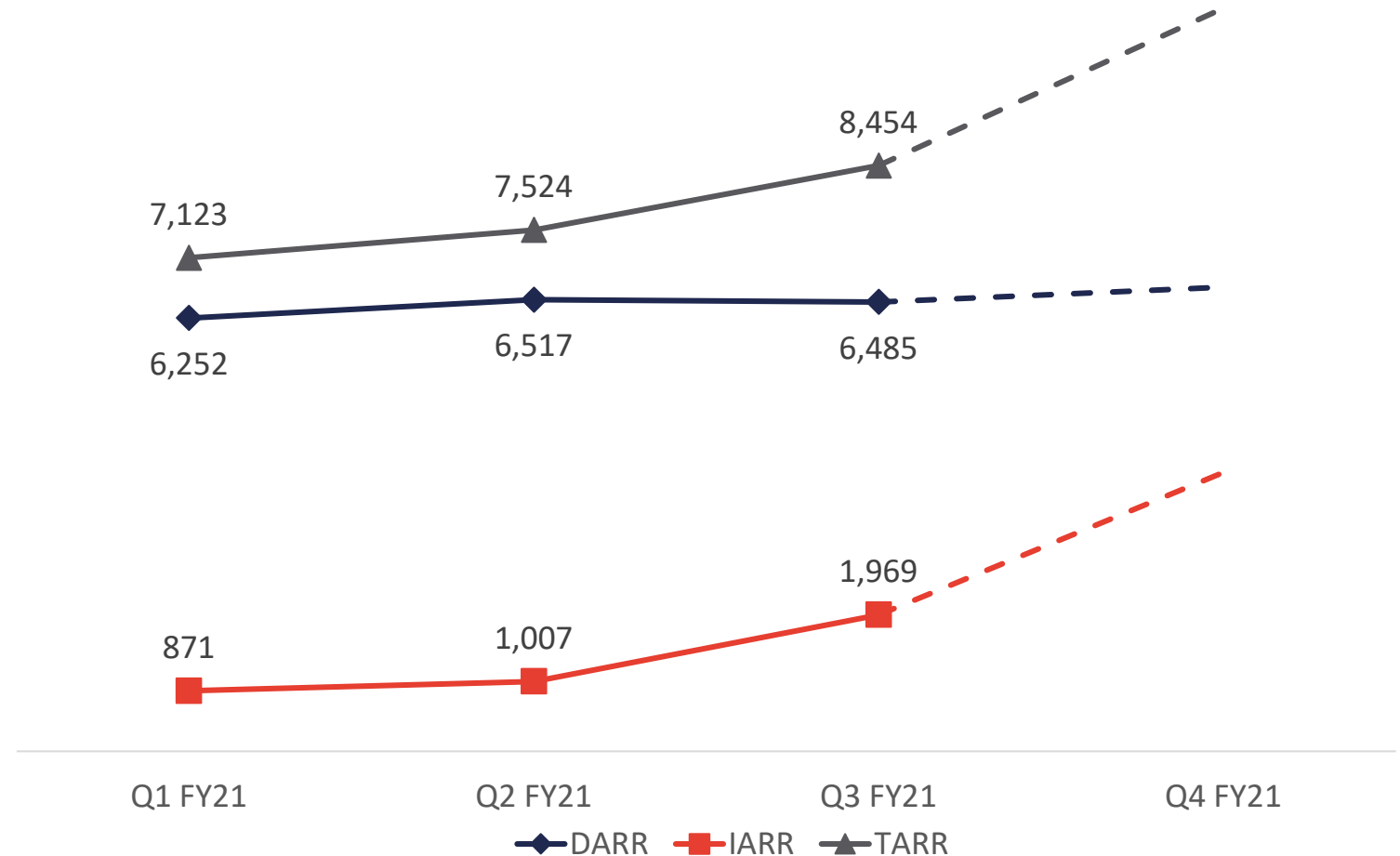
IARR

- Q1 up 95% to \$871k QoQ
- Q2 up 16% to ~\$1m QoQ
- Q3 up 96% to ~\$2m QoQ

DARR

- Domestic ARR (Telstra) remains flat but new offers being explored to return to growth

ANNUALIZED REVENUE (A\$'000*)



TARR – Total annualised recurring revenue

DARR – Domestic annualised recurring revenue

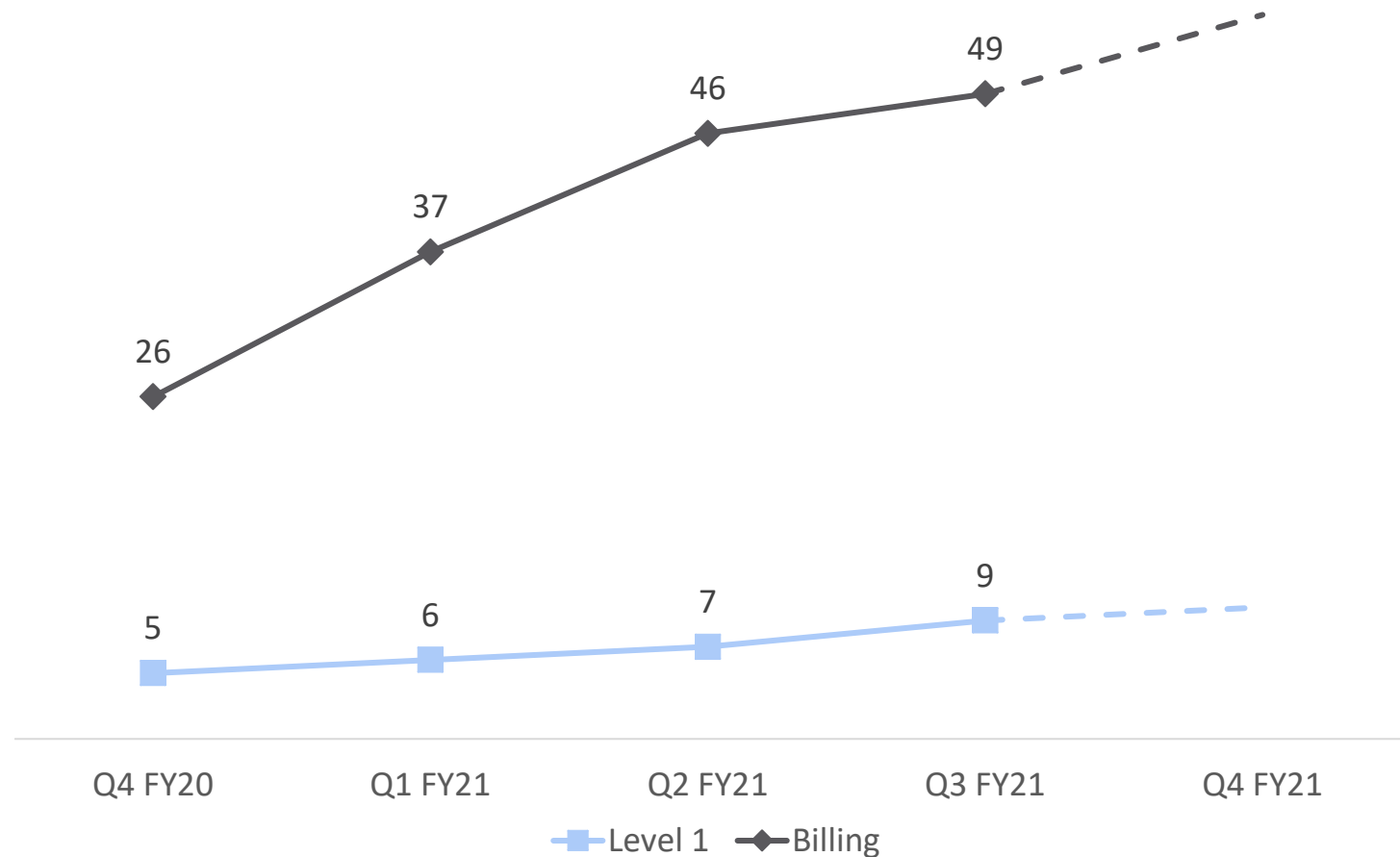
IARR – International annualised recurring revenue

* Not FX-adjusted

MORE BILLING PARTNERS BILLING MORE

- 49 billing partners (Q2: 46)
- 9 Level 1 billing partners (Q2: 7) – opening new markets
- Average billing per International billing partner up 84% QoQ
- Q4 focus - adding new billing partners and 'harvesting' existing partner base

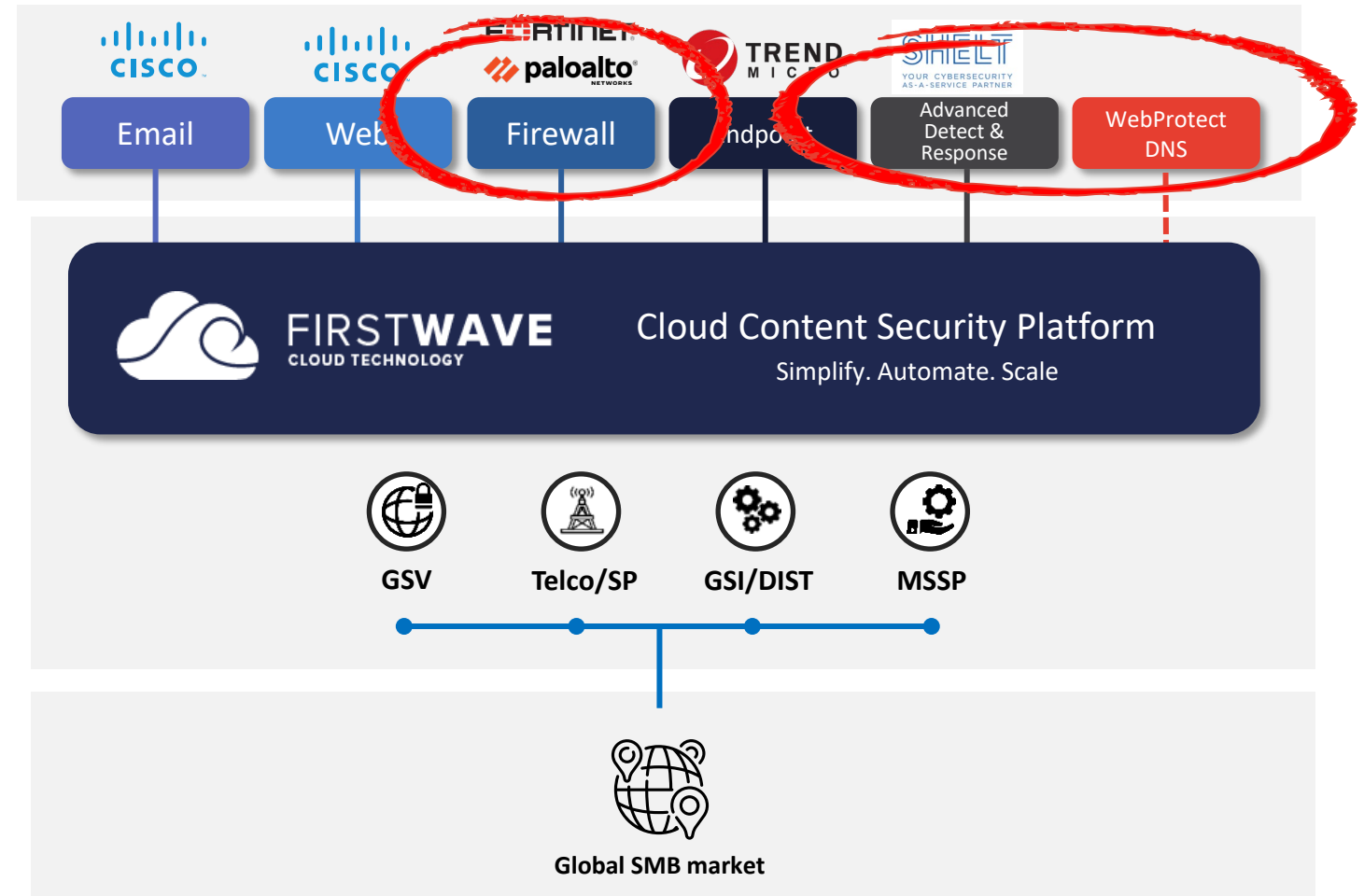
CHANNEL DEPTH



MORE SERVICES FOR PARTNERS TO SELL

- Multi-Tenant Next Generation Firewall offering launching in India with Vi
- FirstCloud CyberCision – joint product developed with SHELТ Global
- FirstCloud WebProtectDNS contributed strongly to Q3 revenue

EXPANDING OUR PRODUCT OFFERING




CONTINUED FOCUS ON COST MANAGEMENT



Cash on hand at the end Q3 of \$6.3m



Total expenses forecast to be down \$2m (~10%) YoY at year end



Additional cost out planned in H1 FY22 including reduced corporate costs (rent, AWS and other) and reduced employee costs




Increased investment in sales and marketing and sustained investment in product and development



EVOLVING CISCO RELATIONSHIP



OEM Agreement signed in July 2018 for initial term of five years with option to renew



FCT responsible for engineering and development, Cisco responsible for business development, sales, marketing and revenue turn on



Both parties frustrated by revenue growth rate to date



Discussions underway to evolve the relationship to enable FCT to engage directly with Cisco customers, partners and account teams



If discussions conclude in line with current indications, FirstWave expects an improvement on the current situation

SUMMARY

CONTINUED GROWTH EXPECTED IN Q4



Strong growth in International ARR expected to continue



Well positioned for post-COVID-19 recovery



Global roll-out of WebProtectDNS to drive Q4 revenues from existing and new customers



CyberCision advanced detection and response to deliver first revenues in Q4



MT PAN NGFW* to be launched with Vodafone Idea in India to deliver first revenues in Q4



Potential improvement from evolved Cisco relationship

*MT PAN NGFW –Multi-Tenant Palo Alto Networks Next Generation Firewall



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Q&A





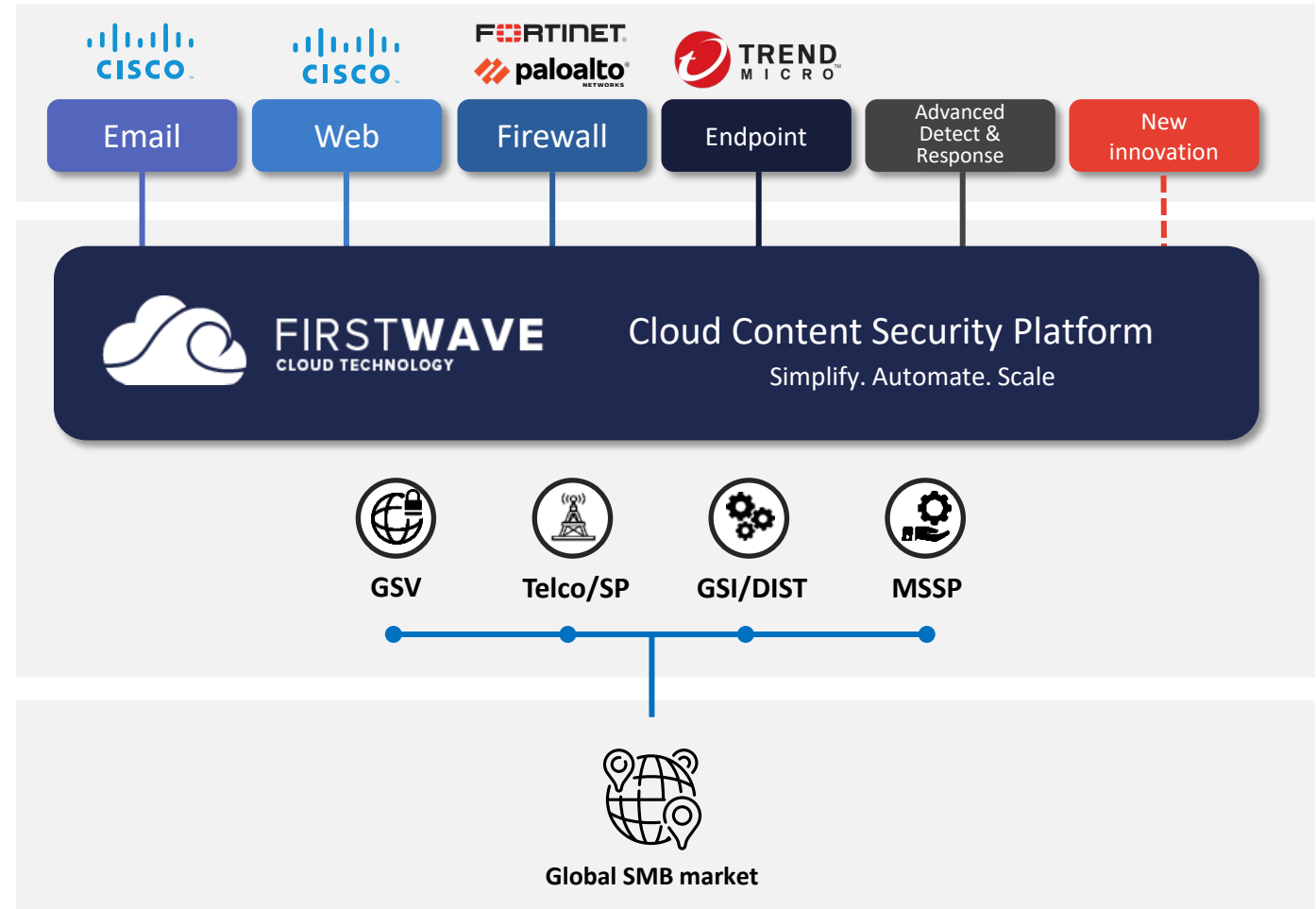
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APPENDIX



THE FIRSTWAVE PLATFORM

FIRSTWAVE CLOUD CONTENT SECURITY PLATFORM (CCSP)



OUR TARGET MARKET

Service Providers who serve the
SMB market



>\$2bn

addressable SMB
market

GLOBAL PRESENCE



People: Australia, Singapore, Malaysia, India, Kenya, UK

Platforms: Australia, USA, UK, Germany, Saudi Arabia, India,

LEVERAGED CHANNEL MODEL – 'ONE TO MANY, TO MANY MORE'

