Prophecy launches Snare subscription licensing and extends Verizon contract

Highlights

- **Prophecy's cybersecurity software product line, Snare, is now available to purchase on a subscription basis as an on-premise or as a hosted cloud offering, enhancing Opex/Capex flexibility for Prophecy customers**

- **New sales model is expected to support Prophecy's growth in annualised recurring revenue (ARR)**

- **Prophecy has also extended a multi-year reselling agreement with new subscription based licensing with Verizon, extending the capabilities of Verizon's Managed Detection and Response (MDR) offering**

Sydney— Tuesday, 16 November 2021— Business software developer Prophecy International Holdings Ltd (ASX: PRO, "Prophecy" or "the Company") is pleased to advise of business development progress and new flexibility in licensing terms for customers of Snare, the Company's cybersecurity software product line.

About Snare

Originally developed for military and defense, Snare is the global standard in public and private sector cybersecurity. Trusted by more than 4,000 enterprise customers worldwide, the scalable Snare platform provides security monitoring and analytics, centralised log management, threat detection and security information and event management (SIEM), designed and refined to empower customers to detect and manage cyber threats in real time and maintain regulatory compliance.

Snare's global team of developers and cybersecurity experts are continuously updating and enhancing Snare's technology and capabilities to meet the increasing demand for a trusted, secure log management solution. Through Snare, Prophecy provides critical security controls recommended or mandated by various official bodies including the Australian Government.

Launch of Snare as a Subscription

Prophecy is pleased to announce that it has made Snare available for customers to purchase on a subscription basis to complement the existing perpetual/Capex models available for both on premise and cloud hosted customers. Snare is supported from today in the Azure, Amazon and Oracle Cloud environments.

Prophecy previously offered Snare primarily as an on-premise solution on a perpetual license model. While customers will retain this as a purchasing option, Prophecy looks forward to enhancing its customers' flexibility by also making Snare available either on-premise or as a hosted cloud offering on a subscription basis.

Prophecy Chief Executive Officer, Brad Thomas, said:

"We are beginning to see more customers choose to deploy Snare Central in the cloud as consumer and business technology markets have shifted towards a subscription economy. For a range of enterprises — including Yum Brands and the University of Sydney — this enables customers to align spend to ongoing operating budgets and presents an opportunity for them to procure Snare using Opex rather than Capex.

"We are pleased to embrace this new model along with our customers, so from today we have made the entire Snare solutions suite available on a subscription basis. We expect this shift to strengthen our relationships with our customers, allow us to deliver them the innovation and support they need, boost our rates of adoption and renewal, and have a positive impact on Prophecy's growth in annualised recurring revenue (ARR)."

Extension of Verizon Contract

Prophecy is pleased to advise that the Company has extended a multi-year reselling agreement with Verizon for an additional 12 months. The agreement provides Verizon customers worldwide with access to Snare's suite of centralised log management and collection solutions, including Snare Central, as a part of Verizon's Managed Detection and Response (MDR) offering.

Snare enables Managed Service Providers like Verizon to collect, enrich and add additional context to endpoint data for security analysis. This can improve threat detection and remediation and helps customers to meet regulatory compliance and global information security standards like ISO27001.

With Snare, Verizon will be able to extend the capabilities of their MDR offering, enhance network security and combat cyber-attacks by quickly identifying and responding to security incidents.

For more details visit

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About Snare Solutions

Snare Solutions (a Prophecy International, LLC brand, ASX: PRO) is a centralised log management solution that pairs well with any SIEM and/or MSSP platform. Snare helps companies around the world improve their log collection, management and analysis with dependable tools that save time, save money and reduce risk. Learn more at www.snaresolutions.com.

About Prophecy International Holdings Limited

Prophecy International Holdings Limited (ASX: PRO) is a leading Australian designer and developer of innovative business software. Through its two products, Snare and eMite, Prophecy serves the large and growing global markets of Contact Centre Analytics and Cyber Security.

CX Intelligence by eMite provides a SaaS based real time and historical analytics platform, dashboards, wallboards, KPI and orchestration products for Customer Experience, Contact Centre environments.

The Snare product suite is a highly scalable platform of Centralised Log Management and Security Analytics products designed to enable customers to detect and manage cyber threats in real time and maintain regulatory compliance.

Prophecy operates globally from Adelaide and Sydney in Australia, London in the United Kingdom and in Denver, USA.

For more details visit

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