



Results of Entitlement Offer

FirstWave Cloud Technology Limited (ASX:FCT) (**FirstWave**), is pleased to announce the successful completion of the fully underwritten A\$7m non-renounceable entitlement offer announced by the Company on 29 November 2021 (**Entitlement Offer**).

Under the terms of the Entitlement Offer, eligible shareholders were invited to apply for 3 new fully paid ordinary shares in the Company (**Offer Shares**) at an issue price of \$0.07 per Offer Share for every 23 existing Share held as at 7:00pm (AEDT) on Thursday, 2 December 2021 (**Record Date**) to raise \$7m (before costs and subject to rounding). The Entitlement Offer closed at 5:00pm (AEDT) on Wednesday, 15 December 2021.

The Entitlement Offer was well supported, with acceptances from eligible shareholders totalling \$4,256,956. The results of the Entitlement Offer are set out in the table below.

Number of Offer Shares offered under the Entitlement Offer	100,358,274
Ineligible Shareholders at the Record Date	959,806
Number of Offer Shares for which valid applications were received and accepted	60,813,656
Number of Offer Shares to Eligible Shareholders for which valid applications were not received and accepted (Shortfall Shares)	38,584,812

As set out in the Entitlement Offer Booklet lodged by the Company with the ASX on 6 December 2021, the Entitlement Offer was fully underwritten by Morgans Corporate Limited (**Underwriter**). Pursuant to the terms of the underwriting arrangement, the Shortfall Shares will be subscribed for by the Underwriter and/or sub-underwriters. The portion of Offered Shares relating to Ineligible Shareholders were not covered under the terms of the underwriting arrangement. Allocation of Shortfall Shares to the Underwriter will be 38,584,812.

The Shares issued under the Entitlement Offer will rank equally in all respects with existing FirstWave Shares. The Company anticipates issuing the Offer Shares together with the Shares to the Underwriter on Tuesday, 21 December 2021. Accordingly, following the issue of the Shares, the Company's total issued share capital will be 909,303,841.

ENDS

This announcement has been approved for release by the Board of Directors of the Company.

For media and investor inquiries, please contact:

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About FirstWave Cloud Technology Limited (FirstWave)

FirstWave, a leading Australian global cybersecurity technology company, has delivered cybersecurity-as-a-service solutions since 2004, in line with its mission is to democratise enterprise-grade cybersecurity-as-a-service for the SMB market. In an increasingly connected and vulnerable digital world, FirstWave believes that safe business is good business and that every business should have access to enterprise-grade cybersecurity. FirstWave's infrastructure, management and security processes are certified to ISO 27001 Information Security Management System Standard and ISO 9001 Quality Management System Standard.