



FirstWave Acquires Silicon Valley's Saisei Networks Inc, Expanding Network Management Platform, Revenues and Customer Base

Global software company FirstWave Cloud Technology Limited (ASX: FCT) (FirstWave) is thrilled to announce it has acquired 100% of the assets of Silicon Valley founded network automation software company Saisei Networks Inc. (www.saisei.com).

The transaction will have a number of significant benefits for FirstWave, including;

- Improving and expanding the capabilities of the company's high growth network management offering;
- Bringing over 50 new clients to FirstWave - mostly North American Telecommunications Organisations;
- Increasing the company's cash reserves by approximately \$200,000;
- Delivering 6 new software engineers focussed exclusively on enhancing the company's IP;
- Expanding the depth and breadth of the company's technical management; and
- Expanding the company's IP through the acquisition of Saisei's IP and patents.

The acquisition of Saisei, an innovative and established provider of patented network management automation, technology, complements FirstWave's existing technological capabilities and accelerates growth in FirstWave's key target market of North American telecommunications providers.

FirstWave will issue 40,571,428 new shares to Saisei as payment for the assets of the business. The transaction includes \$200,000 in cash receivables which will be received by FirstWave.

The transaction will add approximately \$AUD1 million to FirstWave's annual revenue while providing a range of product and marketing enhancements to the company's existing NMIS (Network Management Information System) platform. Approximately 75% of Saisei's revenue is derived from North America and Latin America, which are key geographies in FirstWave's growth strategy.

Majority owner of Saisei, technology investor and ex Dodo CEO Boris Rozenvasser said: "I believe FirstWave has an exciting future and is the right home for Saisei to continue to grow. I look forward to being part of the company's journey."

Saisei is a leading provider of software for real-time network visibility, analytics and control. Founded in Silicon Valley, the business has patented technology developed by some of the best networking experts in the industry that allows network managers to effectively manage their end users' experience without incremental capital expenditure.

Built as a carrier-grade solution, Saisei provides telecommunications and enterprise (private network) customers with advanced tools in network management automation - precisely the space targeted by FirstWave.

John Harper, Saisei CTO, will remain with the business, along with a majority of the Saisei team. Mr Harper will support the successful merger of intellectual property and solutions post-acquisition and will continue playing an important role in the business moving forward.

ASX Release

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FirstWave CEO Danny Maher said Saisei was a highly scalable digital software business with considerable growth opportunities.

"Having developed a proven, stable and scalable software solution, with a broad base of commercial customers, the business is well-positioned to add to our growth.

Saisei's leading software, provides network managers with the ability to dynamically apply network controls based on pre-configured rule sets together with machine learning delivering a highly-automated solution that increases capability while reducing operational expenditure.

The company already has over 50 customers worldwide with strong channel partner relationships that we will be able to leverage to grow our ARR."

FirstWave's NMIS is a leading network management system that assists with fault, performance and configuration management, providing performance information and, threshold alerting and highly granular notification policies with many types of notification methods.

NMIS monitors the status and performance of an organisation's IT environment, assists in rectifying and identifying faults, and provides valuable information for IT departments to plan expenditure and IT changes.

FirstWave's CyberCision™ platform allows FirstWave service providers to offer cyber security services to their clients at scale.

The combination of CyberCision, Network Management Information System (NMIS), Open-AuditIT and Saisei products enables FirstWave to provide a comprehensive end-to-end solution for network discovery, management and cybersecurity for its global telco and service provider partners.

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About FirstWave:

FirstWave is a global technology company formed in 2004. In January 2022, FirstWave acquired Opmantek Ltd (Opmantek), a leading provider of enterprise-grade network management, automation, and IT audit software, with 150,000 organisations using their software across 178 countries and enterprise clients, including Microsoft, Telmex, Claro and NASA. Integrating FirstWave's globally unique CyberCision™ platform with Opmantek's flagship Network Management Information System (NMIS) and Open-AuditIT product enables FirstWave to provide a comprehensive end-to-end solution for network discovery, management, and cybersecurity for its Partners globally.

About Saisei:

Saisei is a Silicon Valley founded software company that is revolutionising network analysis and control for the challenges that mobility, cloud, SDN, NFV, and the Internet of things are bringing to networks today. Its scalable, real-time Network Performance Enforcement software solutions provide the speed and smarts needed to instantly analyse and enforce policy on the millions of applications, users, and devices populating networks today. Enterprises and service providers can now use their full network bandwidth knowing that unexpected traffic surges are automatically accommodated, and all user traffic will get through even the busiest of network links with no dropped sessions, resulting in dramatic savings, accelerated revenue growth, and a great user experience.