



## First AI-Powered Compliance Management Features Released to Testing – Critical Pathway to Monetising Open-Audit's 150,000 Organisations

FirstWave Cloud Technology Limited (ASX: FCT) ("FirstWave" or "the Company") advises that the first AI-powered compliance management capability for Open-Audit has entered final testing, with release to early adopting customers scheduled for September 9 and global public release by October 14.

This capability represents a critical milestone in converting FirstWave's estimated 150,000 free-tier organisations into paying customers by introducing a subscription pathway for enterprise grade compliance management.

By connecting Open-Audit data into the newly launched FirstWave Cloud, users will receive continuous and up to date AI powered compliance reporting of potential security vulnerabilities affecting the systems discovered and managed by Open-Audit.

FirstWave previously announced on June 10 a partnership with Amazon Web Services (NASDAQ: AMZN) who have been key in launching FirstWave cloud and fast tracking FirstWave products on to the AWS Marketplace.

FirstWave is currently in discussion with several blue chip customers who have identified this as a critical requirement.

FirstWave is well-placed to launch this product, having already delivered more than AUD 2 million in sales across June and July to customers including Microsoft (NASDAQ: MSFT), Raytheon Technologies (NYSE: RTX), Telstra (ASX: TLS) and Claro, with payments from these agreements now received and bolstering the company's cash position.

"FirstWave is leading the charge to make IT and infrastructure compliance simple, accessible and AI-powered," said Danny Maher, Chief Executive Officer of FirstWave. "Open-Audit is already used extensively globally and with this new capability we are empowering organisations of every size to achieve continuous compliance, while enabling service providers and governments to deliver it at scale alongside intelligent network management and security."

### Key Highlights:

- **Enhanced AWS Partnership:** With FirstWave deploying its software onto AWS Marketplace, this new product will also be available to the platform's 300,000 monthly active users and more than 2,500 channel partners where there is strong demand from SMEs AI-Powered Compliance Management.
- **Compliment Existing Software:** FirstWave's industry-leading technology is able to operate in any environment and collect data from every IoT device. AI-driven Compliance, Security, and Vulnerability is a natural extension of its software and provides an avenue to utilise this large volume of data with real-time reporting.



- **AI-Powered Vulnerability Risk Management:** Delivers automated vulnerability and risk exposure reporting and ongoing compliance monitoring across any device and environment, reducing complexity and manual effort for IT teams.
- **Recurring Revenue Model:** Introduced as a paid feature within Open-Audit, creating a subscription pathway from free users to enterprise-grade compliance management.
- **Framework Alignment:** Supports major global cybersecurity standards (NIST, CIS, ISO) with continuous reporting and monitoring.
- **Customer Interest:** FirstWave is already in discussions with several large organisations who have identified this as a critical requirement across telco, service provider and government sectors.
- **Industry Opportunity:** Positions FirstWave to capture share of the USD 16.5 billion Security & Vulnerability Management market, projected to reach USD 24.5 billion by 2030 (CAGR ~6-7%).

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Authorised for release by the Board.

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### About FirstWave

FirstWave is a global software company formed in 2004. The company is a leading provider of enterprise-grade network management, automation, audit and cybersecurity software with an estimated 150,000 organisations using Firstwave software across 178 countries. Clients include Microsoft, Telmex, Telstra, Claro and NASA.