



15 December 2016: ASX Company Announcements Platform

## **FirstWave secures \$700,000 in new recurring revenue-generating SaaS contracts**

### **Highlights:**

- **FCT now signing up on average 5 new customers per week**
- **New contracts collectively add \$700,000 in long-term, monthly predictable revenue streams**
- **Majority of new contracts are for three-year terms**
- **Growth in three-year contracts underpin growing monthly recurring revenue (MRR)**
- **New deals are further evidence of FCT securing contracts from Telstra's enterprise and government customer base – significant future revenue source**

Leading Australian Cloud Security technology company, **FirstWave Cloud Technology Limited (ASX: FCT) ("FirstWave")**, is pleased to report \$700,000 worth of new long-term Security as a Service (SaaS) contracts, consisting of 12 new Next Generation Fire Wall (NGFW) contracts with a total value of \$500,000, and 8 new web and email security service contracts valued at \$200,000.

Particularly encouraging is the majority of new contracts secured are for three-year terms, adding longer term, monthly recurring revenue streams to FirstWave. These new wins include a mix of financial services, retail and government customers.

The rapid growth in NGFW sign ups is also noteworthy and reflects the strong and growing demand for FirstWave's market-leading cloud security services. The Company's NGFW tendering activity is at record levels and is matched by solid conversion to sales – currently running at five new contract sign ups per week.

FirstWave is also experiencing strong conversions across all of its Security as a Service (SaaS) product categories as witnessed by the new web and email security contracts announced today. Tendering activity here is very strong with a number of major customer tenders being pursued with some to be announced shortly.

The Company continues to benefit from the provision of its SaaS platform to Telstra's Enterprise and Government customer base – a large untapped market of over 20,000 companies and government departments of varying size. These security services are also a key value driver for Telstra given they can offer their customers the most innovative and critical security solutions.

FirstWave's Managing Director, Steve O'Brien said: *"FirstWave's monthly recurring revenue streams are building steadily and creating a revenue base that is locked in for three years. As well, with the customer base progressively diversifying, we are continually de-risking our revenue streams."*



*"It is also pleasing to note that we are securing contracts for the full spectrum of FirstWave's services, and while NGFW uptake is particularly strong with an average of five new customer contract sign ups a week, tendering activity is strong for all services. Web and email are critical threat vectors for enterprises, and demand for these FCT services is at an all-time high. These will contribute significantly to monthly recurring revenue in FY2017."*

*"We are progressing several large Enterprise-grade tenders and expect to update shareholders on progress here in the very near term. Contracts of similar and larger scope and value to that of the South Australian government department contract announced last month are being pursued."*

*"We look forward to updating shareholders on more progressive new contract conversions in the new year and on our international opportunities and partnerships."*

**- ENDS -**

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**About FirstWave Cloud Technology**

Australian cloud technology company, FirstWave, operates a technology business in the burgeoning cloud based IT managed security services market, having created an intelligent carrier grade cloud security platform for business. First Wave has delivered Software as a Service (SaaS) solutions since 2004 in a form similar to what we call "cloud" today and has a long standing relationship with Telstra. FirstWave offers a comprehensive cloud security and analytics technology solutions suite that, along with advanced mail, web & NGFW content controls, now offers unified, integrated x-threat vector advanced malware protection technology solution for any business or enterprise moving to or operating in the cloud. Over 300 customers already trust FirstWave including the largest Australian financial institutions, state and federal government, utilities, ASX listed and private companies in the mining and retail sectors. [www.firstwave.com.au](http://www.firstwave.com.au)