



11 January 2017: ASX Company Announcements Platform

## FirstWave wins \$1.14 million Cloud Security contract for Qantas

### Highlights:

- FCT to provide cloud security for Qantas' domestic and International businesses
- 30-month contract with 24-month option extension – FCT's customer retention rate exceeds 95%
- Adds approximately \$38,000 of incremental monthly revenue to FCT's fast-growing recurring revenue base
- Builds on the \$14,000 of incremental monthly recurring revenue secured in November from 3-year, \$500,000 SA Government email security contract
- Contract represents a major Tier-1 customer win for FCT – provides excellent market visibility and further validation of Company's market-leading suite of services
- Further evidence of FCT securing contracts from Telstra's enterprise and government customer base – a significant source of future revenue

Leading Australian Cloud Security technology company, **FirstWave Cloud Technology Limited (ASX: FCT) ("FirstWave")**, is pleased to announce that it continues to strengthen its market presence and recurring revenue base with a new \$1.14 million, 30-month Cloud Security contract secured with Australia's largest commercial airline, Qantas Airways Limited (Qantas).

The contract is a major new Enterprise Customer relationship for FirstWave and was secured through the Company's long-term partnership with Telstra. FCT provides its market-leading cloud-based Security as a Service (SaaS) platform to some of Telstra's Enterprise and Government customers.

Under this contract, FCT will deploy Cisco Cloud Security Services including advanced malware protection (AMP) to protect Qantas' domestic and international operations. Advanced security threats through the web are becoming more prolific, leading to increased demand for first grade cloud web security solutions.

The total contract is valued at more than \$1.14 million to FirstWave, adding a further \$38,000 of incremental monthly income for 30 months to FCT's fast-growing recurring revenue base. There is also a 24-month contract extension option potentially extending the contract term to 54 months. FCT's success rate with contract re-signings exceeds 95%.

FirstWave's total contracted monthly recurring revenue base continues to strengthen with the progressive sign up of new Tier 1 customers such as Qantas. FirstWave also added \$14,000 of monthly recurring revenue from a three-year, \$500,000 contract with a large South Australian Government department in late November 2016 delivering cloud email security to more than 200,000 students. More Tier 1 customer sign-ups are pending which will further strengthen the Company's recurring revenue base.



**FirstWave's Managing Director, Steve O'Brien said:** *"We are delighted to be providing cloud security services to this iconic Australian company. Through our Telstra partnership, Qantas clearly recognises that FCT's SaaS platform represents the very best cloud security offering on the market today."*

*"The contract again illustrates the confidence in FCT from large organisations such as Qantas when migrating from on-site security to leading-edge, cloud-based security platforms."*

*"FirstWave's monthly recurring revenue base is now scaling up very rapidly and we expect this to strengthen over the coming months as we sign on more customers. It is important to note that we are still in the early stages of building our contracted revenue base, with Telstra's 20,000-strong Enterprise and Government customer base and other international prospects presenting a huge market opportunity for FirstWave. These two recent Tier 1 contract wins, Qantas and the SA Government department, is clear evidence of this opportunity materialising."*

*"FirstWave is in a high growth phase. We are progressing a number of other large Enterprise-grade tenders and we will update shareholders on progress shortly. Contracts of similar and larger scope and value to that of Qantas and the South Australian Government department are being pursued, along with the ongoing sign up of Next Generation Firewall contracts which are also contributing meaningfully to FCT's growing revenue base."*

**- 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)