



Cipherpoint (ASX:CPT) Sydney, [Thursday 26 March, 2020](#).

Letter to Shareholders - Update – 26 March 2020

Dear Shareholders

We are living in unprecedented times and all businesses are under stress. This is particularly so in the small to medium business sectors.

At Cipherpoint the Board has decided to retain and support our relatively small number of staff. Our team will continue to work remotely to support existing customers and focus on near term development work.

In the light of current adverse trading conditions, we are reviewing the Company's operating budget and modelling scenarios including a material slowdown in overall activity for the balance of CY20. Organisations who appear in our sales pipeline as leads or opportunities are generally telling us that their projects are being deferred.

To soften the impact of these conditions we are actively evaluating whether and to what extent we may qualify for Government support as an SME. Any such benefits are likely to be modest and take time to accrue or receive. Fortunately, the Government has announced certain measures to give directors confidence to trade during this health crisis.

As shareholders would expect the Board is also considering the timing, quantum and viability of any capital raising that may be needed to support the business into the future. Our initial inquiries have revealed the conventional capital markets are for the most part currently closed for businesses of our size and in our sector. As the Board continues its deliberations it welcomes any suggestions and or input from existing shareholders. Please send any suggestions or proposals to our COO Steven at steven.bliim@cipherpoint.com as soon as possible.

Further updates will be provided as and when appropriate and or required by Listing Rule 3.1.

This announcement has been authorised by the Board.

Further information

For further information, please visit cipherpoint.com

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