



ASX ANNOUNCEMENT

15 June 2020

CIPHERPOINT ANNOUNCES NEW EUROPEAN CONTRACT

Cipherpoint Limited (ASX:CPT), Sydney, Australia Monday 15 June 2020 - Cipherpoint is pleased to announce a major new European customer.

Europe

After extensive trials and testing Cipherpoint has entered into an agreement with Bank of Finland to licence our cp.Protect product.

cp.Protect has been deployed by this major European bank to enable secure segregation of highly sensitive business data within the organisation's unstructured data repositories. cp.Protect enhances controls over privileged users (such as IT Admins) who would otherwise have access to such data without the cost and overhead associated with establishing a separate data store. It will also reduce the cost of the customer's GDPR compliance obligations.

The contract has a value of €70,000 (A\$116,000) over two years which can be extended thereafter. Payment is conditional on completion of certain integration works, anticipated to be finalised by early July.

Speaking about the recent customer acquisition, Steven Bliim, Chief Operating Officer said "We're very excited by this recent customer win. It represents a significant milestone since establishing our office in Heilbronn, Germany in November 2019. The strategy underpinning our recent shift to Europe has been to demonstrate to enterprises that by deploying our technology, they can continue to make the most of their on-prem collaboration platforms. This also sets an excellent foundation to shift their most sensitive business data to the cloud (if they choose to do so), while retaining full control over the encryption keys securing that information."

This announcement has been authorised by the Board.

About Cipherpoint

Cipherpoint empowers businesses to discover, protect and control sensitive information across multiple platforms and repositories, including industry best security for Microsoft SharePoint.

Our customers and partners span the public sector, defence, utilities, health, logistics, finance and education.

Further information

For further information, please visit <https://covata.com/cipherpoint.com>

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