



ASX ANNOUNCEMENT

12 September 2022

SHAREHOLDER AND SHORTFALL PLACEMENT UPDATE

Rights Issue

Cipherpoint Limited (ASX:CPT) (Cipherpoint or the Company) advises that it is seeking to place the shortfall of the rights issue before or shortly after the forthcoming EGM to approve the Excite IT acquisition. Placement of the shortfall is permitted up to three months from the closing date of the rights issue.

The acquisition of Excite IT remains conditional on the rights issue being fully subscribed (by subscription and placement).

Business

CPT is also pleased to provide a further business update:

1. Following an encouraging June quarter business effort has been focused on refilling the sales pipeline, particularly through our partner network. We are seeing positive momentum and good growth in the pipeline leads.
2. Opportunities (which flow from such leads) are coming from within our existing customer base and, more importantly, new customers or 'logos' (50% of new sales this quarter have been with new logos)
3. We are seeing strong interest from prospective customers for our managed detection and response services in Tasmania on the back of our progress rolling out a SOC in Hobart.
4. Finally, with the assistance of our partners we have expanded lead generation and closed new opportunities across a wider geographic footprint including in Queensland, WA, NSW and Tasmania.

CPT is also pleased to advise that in anticipation of a successful EGM Excite IT CEO Bryan Saba has been meeting and working with the team members of Brace168 and VIT Cyber Services. Integration plans are well underway.

Ends

This release has been authorised by the Board.

Further information

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

Cipherpoint investor relations contact:

Ted Pretty
Chairman

Peter Taylor
Investor Relations
Peter@nwrcommunications.com.au
+61 412 036 231
