



ASX ANNOUNCEMENT

23 November 2022

COMPLETION OF EXCITE IT ACQUISITION

Cipherpoint Limited [ASX:CPT] (**Cipherpoint** or **the Company**) is pleased to confirm that it has completed the acquisition of Excite IT Pty Ltd. In connection with completion of the Excite IT acquisition, Mr Bryan Saba has been appointed as Managing Director of the Company.

Bryan Saba has more than 20 years' experience in the managed IT Services field. A hands-on technology professional. Bryan is the founder and managing director of Excite IT Pty Ltd. Established in 2008, Bryan has successfully scaled the business through a phase of rapid growth, providing advanced technology capability and cultivating strong business relationships with a broad customer base across Australia. Prior to founding Excite IT, Bryan led the IT Operations of the Australian arm of global insurance giant, Genworth Financial Inc. Bryan holds qualifications in Business Programming, Information Technology and is certified by Microsoft in Office 365.

Mr Saba's remuneration as Managing Director is comprised of:

- A base salary of \$250,000 plus superannuation.
- An issue of 30 million performance rights having the terms approved by shareholders at the Company's general meeting on 4 November 2022.
- An initial 12 month contract term.
- Typical arrangements and restrictions in relation to non-compete, non-solicitation, protection of intellectual property and confidentiality.

An updated investor presentation outlining the strategy of the Cipherpoint group, following the Excite IT acquisition, will be released shortly following this announcement.

Ends

This release has been authorised by the Board.

Further information

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

Cipherpoint investor relations contact:

Steve Bliim
Chairman