

# Investor Update

The new name in end-to-end cyber security services

October 2023

ASX: EXT

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# Corporate snapshot



## TRADING INFORMATION

ASX: EXT

Share price  
(15/09/2023) A\$0.007

52 week low/high A\$0.003 - A\$0.009

Shares on Issue 1,207,977,037

Market Cap A\$8.45M

Cash (30/06/2023) A\$1.086m\*

### MAJOR SHAREHOLDERS

10 Bolivianos Pty Ltd – 11.03%  
BNP Paribas Nominees Pty Ltd – 9.37%  
Kyriaco Barber Pty Ltd – 7.21%

Top 20 Shareholders – 66.55%



## DIRECTORS / SENIOR MANAGEMENT

Chairman  
**Steven Bliim**

Non-Executive  
Director  
**Neil Sinclair**

Director & CEO  
**Bryan Saba**

General Manager  
**Hugh Stodart**

Chief Customer  
Officer  
**Ben Fursman**

Head of Operations  
**Mark Hitchcock**



The background of the slide is a blurred image of hands typing on a laptop keyboard. Overlaid on this image is a semi-transparent shield icon with a padlock in the center, symbolizing security. The overall color palette is a gradient from teal on the left to dark blue on the right. At the bottom of the slide, there is a decorative pattern of white, overlapping circles.

# The Opportunity

## Cyber Security Services

# The Cyber Opportunity in Australia

## Economic Opportunities



The Australia Cybersecurity Market size is estimated at USD 5.99 billion in 2023, and is expected to reach USD 13.95 billion by 2028, growing at a CAGR of 18.44% during the forecast period (2023-2028).

Source – [www.Mordorintelligence.com](http://www.Mordorintelligence.com)

The Australia Cybersecurity Market



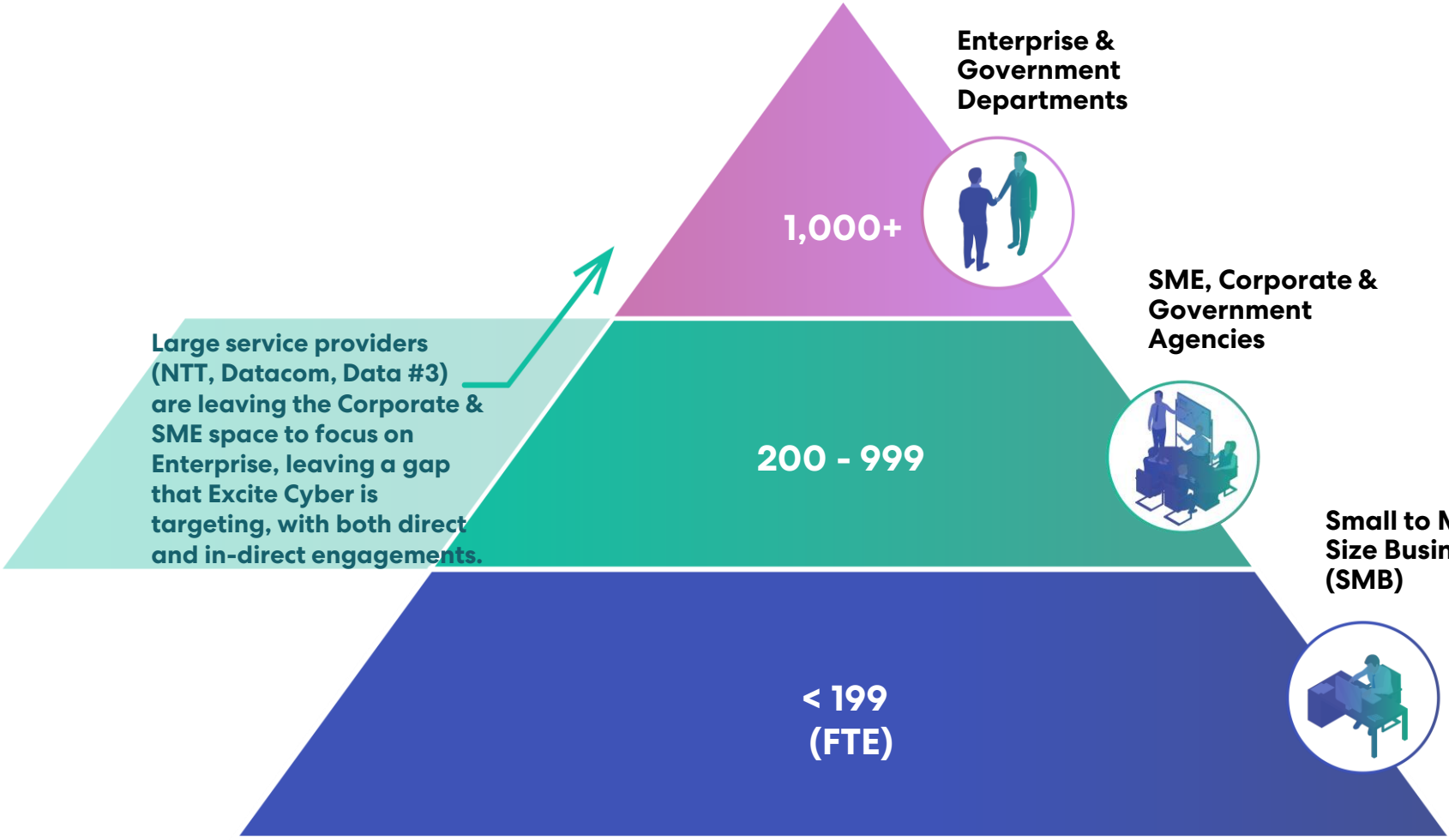
**Fragmented**

**Consolidated**

**Consolidated:** Market dominated by 1-5 major players

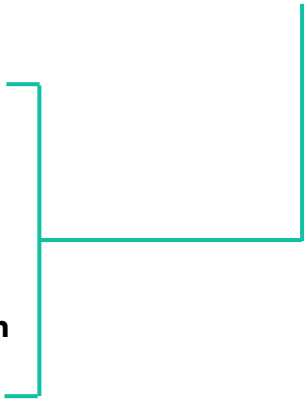
Opportunity for EXT for **Consolidation** within sector

# The Cyber Opportunity in Australia



Large service providers (NTT, Datacom, Data #3) are leaving the Corporate & SME space to focus on Enterprise, leaving a gap that Excite Cyber is targeting, with both direct and in-direct engagements.

## Regulated Corporate & SME is our core target segment

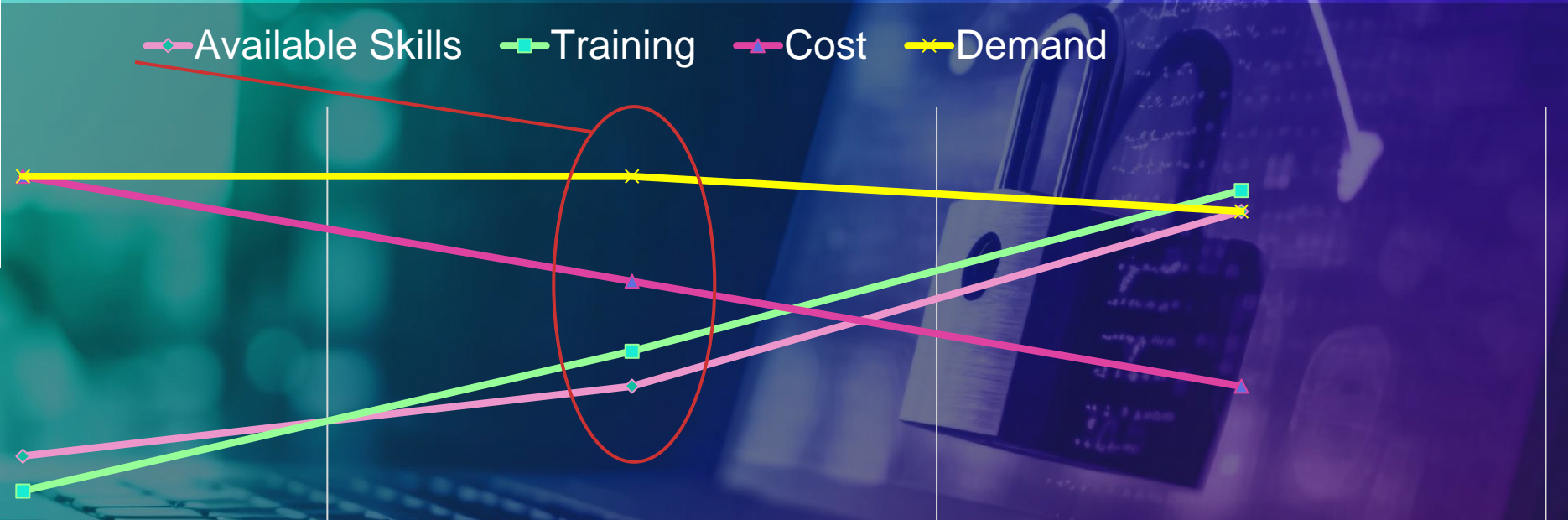


# The Cyber Opportunity in Australia

Cyber security market currently positioned in Stage 2, creating a growth opportunity for EXT to leverage its cyber capabilities with IT services

## MATURITY TREND - CYBER SECURITY INDUSTRY

Available Skills Training Cost Demand



STAGE 1

High Demand for Skilled Resources + Limited availability of skilled resources = High Salaries & High Cost of Servicing

STAGE 2

People make career shifts from IT to Cyber Security, as well as many certification opportunities come to market.

STAGE 3

With many Skills now available in the market, there is a saturation of people, driving demand and cost down.

**SUPPLY & DEMAND: Similar to the IT Cycle in the 1990's and the inevitable burst of the Y2K bubble.**

# Excite's Growth Channels

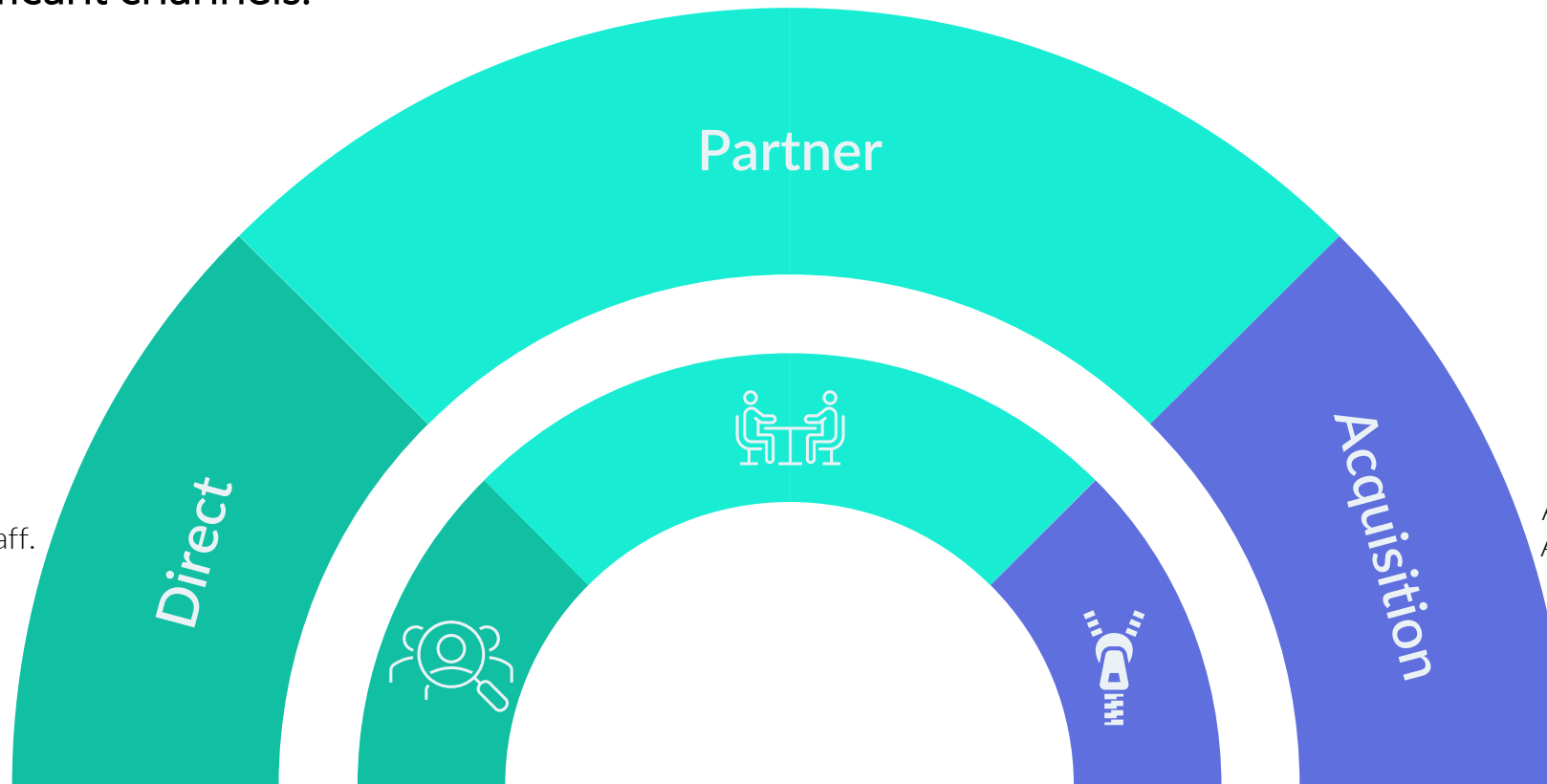


In addition to the broad capability of Excite Cyber, Excite also has a unique market opportunity to grow via three main and significant channels.

## Partner

Accelerated growth via the Partner Channel – most cost effective.

One-to-Many sales engine, providing scale and access to the SME market we would otherwise be limited to.



## Direct

Direct Customers acquired organically via internal Sales staff. Traditional approach.

## Acquisition

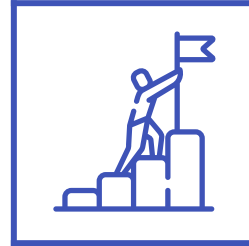
Accelerated growth via Strategic Acquisitions of other Companies – Market Consolidation.



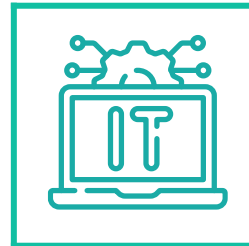
# The Cyber Opportunity in Australia



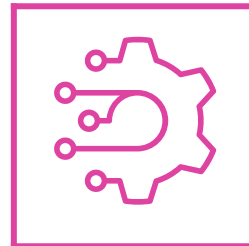
Our opportunity sits within the market-gap created by the sector's large service providers moving to service the enterprise-grade market. Using our experience, expertise and Australia based services, our end-to-end cyber security and IT capabilities, Excite Cyber is targeted in leveraging this market opportunity, with informed decisions in matching market demands and mitigating current and future risks **HOW?** ▶



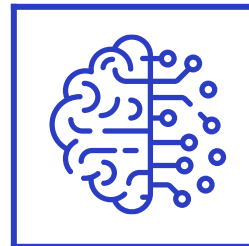
**Continue growing the net-new customer base – target being the SME market via direct campaigns and leverage the depth and breath of the partner channel (in-direct).**



**Retain existing customers – via the integrated processes between our Cyber Security and IT practices and leading service models, simplifying service consumption.**



**Leverage our unique ability to deploy our high-margin IT services in conjunction with our core cyber security services.**



**Make Cyber Security Services Easily Available to the SME market, by;**

- the employment of tools such as AI & Automation, and
- employing efficiencies into our operational models with continued focus on customer service.

# Delivering End-To-End Cyber Security & IT Solutions

# Providing End-To-End Solutions



Our assembled capability provides a comprehensive range of end-to-end cyber security & IT products and solutions to an established and diverse customer base

## IT Services



### 30+ Customers Nationwide

- Managed Support
- Desktop
- Cloud
- IT Infrastructure
- Telecommunications

## Cyber Security



### 40+ Customers Nationwide

- Managed Detection and Response
- CISOaaS and Consulting
- Assessment and compliance
- PEN Testing
- Incident Response

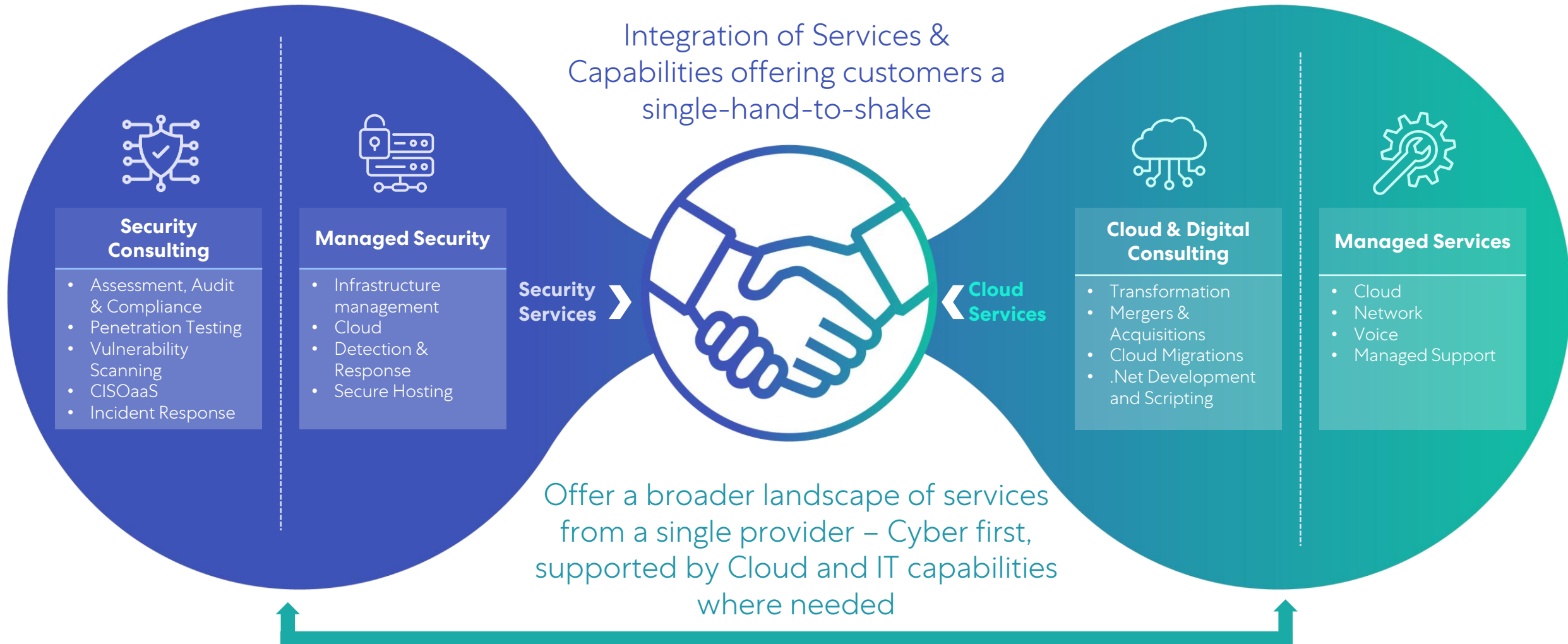


### 20+ Customers

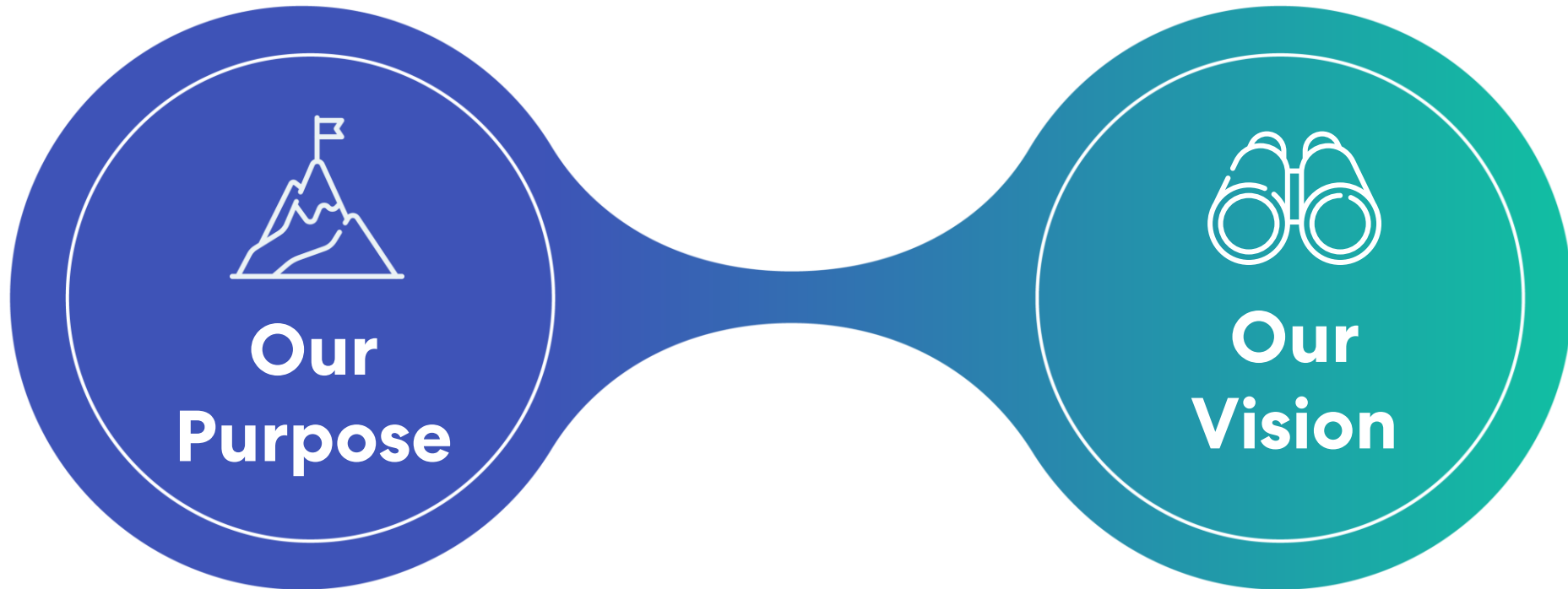
- Managed Detection and Response
- CISOaaS and Consulting
- Assessment and compliance
- Incident response
- Managed IT Services



# What We Do: Provide End-to-End Cyber Security & IT Services



# Purpose & Mission



We bring Extraordinary Experiences to People.

Modern Cyber & IT Services Bringing Simplification To The Industry

# Branding & Structure



## Our ASX entity has been renamed to: “Excite Technology Services”

- We’re shifting away from the brand originating from a differing industry, that carries a misaligned history.
- The word ‘Excite’ is the ability to embed strong feelings of happiness, enthusiasm and energy into someone. ‘Technology Services’ gives us the opportunity to roll-up varying forms of technology, development or services into our realm as we collectively see strategic & viable in the future.
- Accrued Income Tax benefits are not impacted.

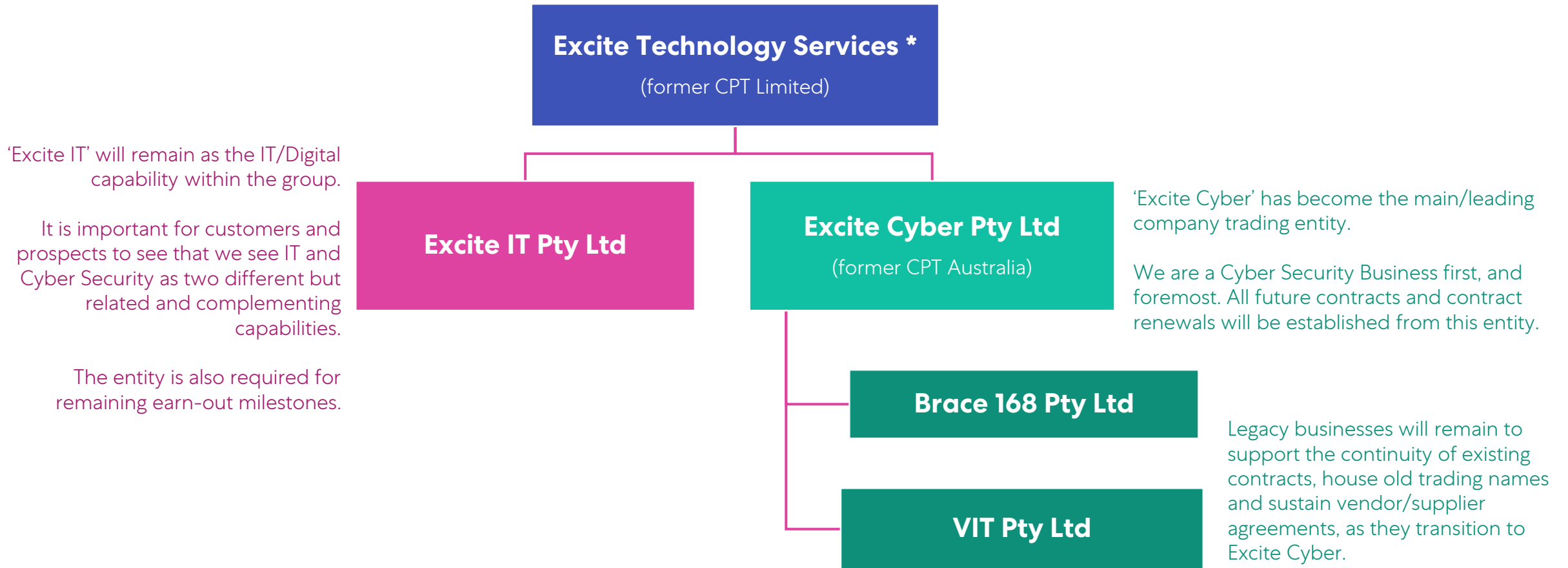


## The Why behind Our New Brand How Our Go To Market Differs

- The choice of colours and narrative behind our brand are to shift away from the fear-trap that the rest of the market plays to.
- We’re working to make Cyber Security easily accessible, attainable, approachable and inexpensive.
- Using our engagement model, Cyber Security services enables your business, as opposed to restricting it.

**On the following page is an illustration of the company structure**

# Branding & Structure



# Our Objectives

## 3-Year Growth Strategy

### Excite Cyber Sales Streams:

1. Consult
2. Security Solution
3. Implement & Remediate – Project Engagement
4. Managed Services

**Material Revenue at Speed: Vendor-Attach strategy**





# Achievements (Nov 2022 – Present)



Signed on Tier 3 bank in a consulting engagement for ~\$30k per month over the past 10 months, and ongoing.



Signed Schneider Electric & Trend Micro channel partnerships. Closing one other major partnership and commencing discussions on two others.



Launch of the first independent Security Operations Centre in Tasmania, building alliance with Local Business and Government in the state.



A focus on Customer Retention resulting in the employment of a skilled Service Delivery Manager, bringing confidence to our customers via consistency and excellence in service.



Signed on Keyton (formerly Lendlease) Retirement Living for a Total Contract Value of \$3.4m over 36 months.

# Achievements (Nov 2022 – Present)



Achieved the company's first cashflow positive quarter in December 2022.



Achieved the company's first & second profitable months - March and June 2023 respectively.



Reduction in cash burn from approx. -\$1m per quarter with contracting revenue, to -\$167k in the June 2023 quarter (-7% for YTD). During which \$500k in liabilities were paid down while increasing revenues.



54% of current revenue is recurring, a shift from ~30% in December 2022 quarter.



With further reduction in the company's fixed cost, together with investment in scale of the business, the season of profitability is increasingly closer.

## Fixed Cost Reductions:

1. Renegotiation of Sydney HO office lease – cost saving of over \$144,000 per year.
2. Reduction of permanent salaries equating to ~\$600,000 per year, with an additional ~\$300,000 upcoming.
3. Redesign and consolidation of our Finance Team, translating to a \$240,000 per year reduction in Finance costs.
4. Reviewing Auditing Engagement and looking for opportunity to reduce costs *In Progress*.

# Growth Ambition\*



\*The above revenue and operational targets are indicative only and are subject to the successful execution of the Company's growth strategy of the period in question. They may also be impacted by other internal and external factors, some of which may be outside the Company's control. They do not represent a formal revenue forecast.



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# Appendix



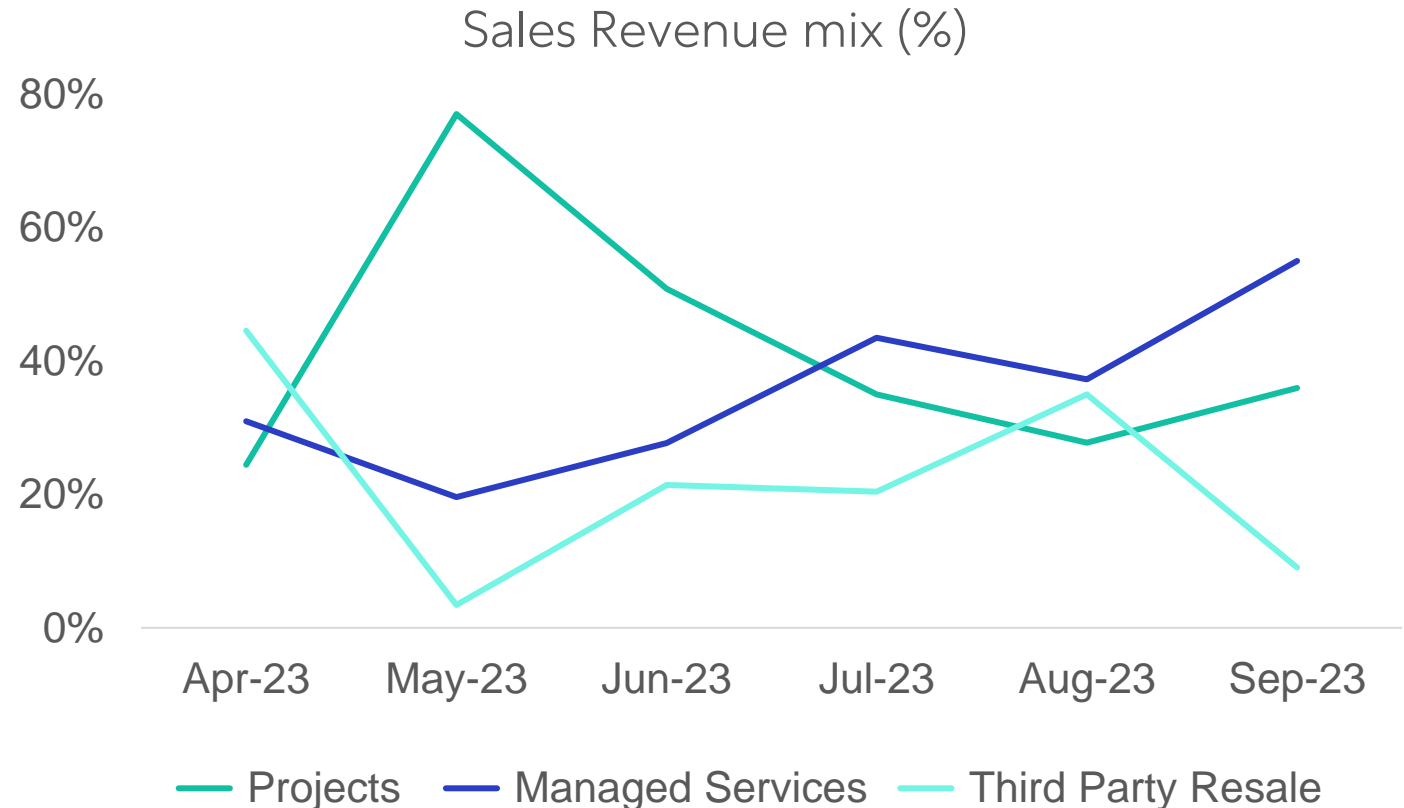
# Revenue mix

## Moving to higher margin managed services



As large projects taper off and the resulting managed services come online, recurring managed services is becoming a higher proportion of overall revenue.

June Quarter – 26% of revenue  
Sept Quarter – 45% of revenue



# Combined 100+ years consulting experience

Working in the following industries



Hospitals and  
Healthcare



Banking and  
Finance



Defence and  
Heavy Industry



Food and  
Groceries



Higher  
Education



Communication



Data Storage  
and Processing



Water and  
Sewage



Policing



Fire and  
Emergency  
Management



Australian,  
State and Local  
Government



Transport



Energy and  
Renewables



Space  
Technology

# Highly Qualified Consultants





# Security Frameworks



## Essential 8

Developed by the Australian Government (ACSC), contains 8 mitigation strategies and 4 maturity levels to protect an enterprise from cyber-attacks and reduce cyber risk.



## Australian Protective Security Policy Framework (PSPF) and Information Security Manual (ISM)

The Australian Signals Directorate develops the PSPF and ISM to safeguard people, information, and assets domestically and internationally. This provides organizations a strong cybersecurity framework, defending their systems and data from varied cyber threats through risk management.



## ISO27001:2022 – Information Security, Cyber Security and Privacy Protection

The ISO/IEC 27001 standard enables organisations to establish an information security management system and apply a risk management process that is adapted to their size and needs.



## NIST Cybersecurity Framework

The NIST Cybersecurity Framework is a set of guidelines for mitigating organisational cybersecurity risks published by the US National Institute of Standards and Technology based on existing standards, guidelines, and practices.

# Security Operations & Response

## The hub of our business: Security Operations Centre

Security operations allows companies to detect and respond to threats fast enough to prevent incidents and minimise impact.

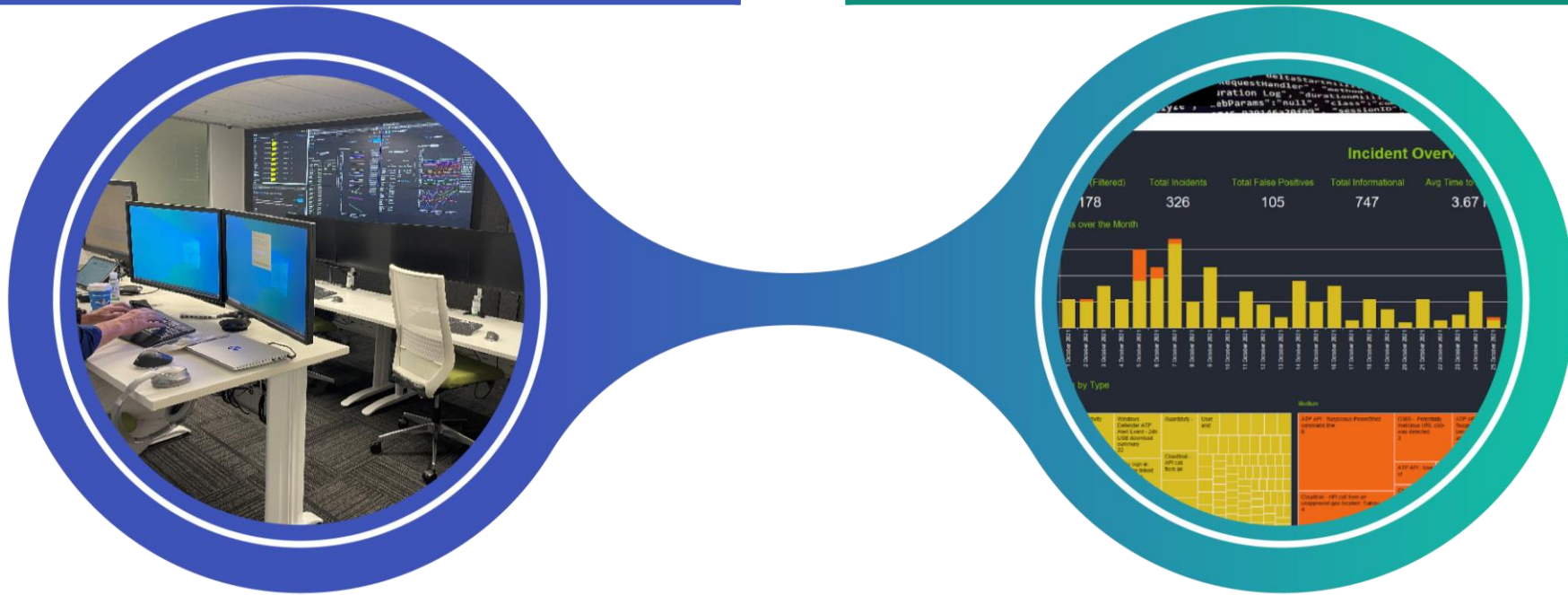
The longer a threat goes unnoticed the increase in damage can occur.

Many breaches go unnoticed until a 3rd party advises the compromised organisation of the breach.

Detection and Prevention are the two overarching controls to respond to cyber threats:

**Detection** – Visibility and Monitoring – Security Incident Event Management (SIEM) platforms

**Prevention** – Tangible security controls – firewalls, anti-virus, training, MFA etc.



Excite Cyber – Security Operations Centre

Monthly Compliance Reporting