

Excite Executes Final Binding Contracts for Acquisition Digital Forensics Group CDFS

Key highlights:

- Excite has executed final binding contracts for the acquisition of 100% of the capital of CBIT Digital Forensic Services (CDFS).
- Completion will require settlement and is expected in the coming days.
- Consideration payable to the CDFS vendors at settlement is \$750,000 in cash and 100 million shares with an indicative price of \$0.015 (1.5 cents) per share.
- Deferred cash of \$750,000 payable 1 July 2025.
- Up to a further \$2.4 million in performance consideration, settled 50/50 in cash and shares will be payable upon CDFS achieving EBITDA of \$1.8 million in the 12 months to 30 June 2025.
- Outperformance consideration of up to \$800,000 will be payable, 50/50 in cash and shares, for achieving EBITDA in excess of \$1.8 million in the 12 months to 30 June 2025.

Excite Technology Services Limited (Excite or the Company) is pleased to announce that it has executed final binding contracts for the acquisition of 100% of the issued capital of CBIT Pty Limited and related entities, known together as CBIT Digital Forensic Services (**CDFS**)(as previously announced to ASX on 28 June 2024). Completion of the acquisition will require the Company to issue the completion shares and transfer the settlement funds, which is expected in the coming days.

CDFS is an authority in digital forensics as well as a market leader in accredited cyber skills and digital forensic training. This strategic acquisition will distinguish Excite as a provider of Digital Forensics and Incident Response (DFIR), improving the way in which we are able to identify, investigate and respond to security incidents and breaches for our customers.

The CDFS team, headed by CEO Zoran Iliev, will continue to operate as a division of the Excite Group. There are already opportunities currently in flight which involve the collaboration between CDFS and Excite.

Excite CEO, Bryan Saba said "This acquisition marks the beginning of an important journey for both Excite and CDFS. CDFS has already enjoyed a very strong September quarter. I welcome the opportunity to work with Zoran and his team as we bring their highly regarded expertise into our customer network and look to expand our service offering into their Government and Law Enforcement customers."

Following completion of this transaction, Steven Bliim, will move to the role of Chief Financial Officer and Executive Director to oversee the integration of the CDFS business within the Group. With the Company already progressing discussions on its next strategic acquisition, Steven will lead Excite's M&A activity alongside capital planning, investor relations and financial reporting while continuing to act in capacity as Chairman of the Board.

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This announcement has been authorised by the Board

Further information please visit
excitecyber.com

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About Excite Technology Services Limited

Excite, through its wholly owned subsidiaries and trading as Excite Cyber, provides focused managed cyber security, cloud and IT services. Our best of breed security operations centre and highly trained operations teams monitor customer environments to allow quick and effective response to cyber security incidents.

About CBIT Pty Limited Digital Forensic Services (CDFS)

CDFS is Australia's premier digital forensic services, tools, and industry-embedded training and certification provider for law enforcement, government, and corporate enterprises. CDFS supports law enforcement agencies and government departments with its unique solutions and high-level advice related to digital forensic evidence. As a vital partner to law enforcement and government agencies, CDFS digital forensic examiners have provided assistance and expertise in activities such as search warrant executions to expert witness testimony in the Courts of law.