

**ASX ANNOUNCEMENT**

**17 February 2022**

**RETRACTION OF STATEMENT – AGM PRESENTATION**

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) refers to its announcement titled, 'AGM Presentation', dated 31 January 2022 (**Announcement**).

Following consultation with ASX, Norwood retracts the following statements:

- Slide 10 – reference to “\$ billion market potential” for its Aida and World Voicemail platforms, being a Norwood estimate; and
- Slide 11 – reference to “\$ billion market potential” for its Aida and World Voicemail platforms, being a Norwood estimate.

The Company did not have a reasonable basis for making the above internal market estimate statements, which could be seen as misleading.

The Company further advises that the retracted statements should not be used as the basis for an investment decision regarding Norwood shares.

This ASX announcement has been authorised for release by Paul Ostergaard, Managing Director, Norwood Systems Limited.

**<ENDS>**

<b>Company:</b> <b>Paul Ostergaard</b> , CEO & Founder <b>Office:</b> +61 8 9200 3500 <b>Web:</b> <a href="http://www.norwoodsystems.com">www.norwoodsystems.com</a> <b>Twitter:</b> @norwoodsystems	<b>Investor Relations:</b> <b>Shane Murphy</b> , FTI Consulting <b>Office:</b> +61 8 9485 8888 <b>email:</b> <a href="mailto:shane.murphy@fticonsulting.com">shane.murphy@fticonsulting.com</a> <b>Mobile:</b> +61 420 945 291 <b>Twitter:</b> @ShaneWMurphy
--	---

**About Norwood Systems**

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platforms and associated Apps.

The Company's breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood's products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.