



ASX ANNOUNCEMENT

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Norwood Develops Groundbreaking Global Technology Relationship and Secures First Contract with Infosys (NYSE: INFY)

Highlights

- Norwood has formed a new global technology relationship with Infosys
- Under this relationship Norwood has partnered with Infosys for a new technology development and SaaS services supply contract ("First Project"), worth approximately \$170,000 in revenue to Norwood over the coming 12 months
- The First Project also has the potential to generate ongoing recurring revenue beyond the first 12 months
- The relationship with Infosys further unlocks significant potential for additional contracts for Norwood
- Norwood is currently finalising a second additional project ("Second Project") with Infosys via the relationship, targeting a new end-client and application focus, independent of the First Project.

'Sharing Economy' and 'Communications as a Service' pioneer Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) is pleased to announce that it has formed a new global technology and services supply relationship with Infosys Limited (Infosys) (NYSE: INFY), a global leader in next-generation digital services and consulting.

Norwood has been onboarded by Infosys as an Approved Vendor to Infosys, following a rigorous and comprehensive qualification process, to provide a portfolio of advanced telecommunications services to Infosys and its clients, globally.

Under this new relationship with Infosys, Norwood has entered into a contract (First Project) with Infosys whereby Norwood will supply a communications solution to a Germany-based client of Infosys's.

Under the scope of the initial 12-month contract, Norwood expects to receive approximately \$170,000 in revenue, with discussions for a longer-term contract following the one-year contract agreement currently underway and which is progressing very positively. As Norwood is producing a subscription-based solution under this project, Norwood has the potential to generate ongoing recurring revenue in the long-term stemming from this agreement, should additional contract extensions be agreed.

The bespoke global communications solution that Norwood is delivering under this first contract leverages the Company's elastically-scalable, high-availability, cloud-native platform architecture that it has developed for deploying its core communications service platforms, Aida and World Voicemail.

Norwood's CEO and Founder, Paul Ostergaard, said:

"We are delighted to establish a strong, global, commercially meaningful relationship with Infosys, a major vendor and recognised global brand leader, generally and specifically in the global telecommunications sector. This relationship has the potential to lead to substantial long-term growth for Norwood."

"The initial contract we have entered into, under the relationship with Infosys, is transformational for Norwood because it marks a tangible proof point in the value of Norwood partnering with Infosys on a global scale. We are set to deliver this first Infosys project as early as March 2022."

“Norwood is actively working on additional project opportunities with Infosys, with the aim of securing further contracts in the near-term, under the aegis of this new relationship. This new revenue stream with Infosys is on top of, and highly complementary to, our pre-existing major recurring revenue streams.”

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About Infosys

Infosys (NYSE: INFY) is a global leader in next-generation digital services and consulting. We enable clients in more than 50 countries to navigate their digital transformation. With over three decades of experience in managing the systems and workings of global enterprises and telcos, we expertly steer our clients through their digital journey. We do it by enabling the enterprise with an AI-powered core that helps prioritize the execution of change. We also empower the business with agile digital at scale to deliver unprecedented levels of performance and customer delight. Our always-on learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem.

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 elastically scalable, cloud-native 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.