

# WHITEHAWK<sup>®</sup> Cybersecurity Exchange

2024 Annual General Meeting  
08 May 2024

[www.whitehawk.com](http://www.whitehawk.com)

# Safe Harbour Statement

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2024 TESTIMONY

# FBI Director Wray issues stark warning on growing threat posed by State Actor cyberattacks targeting U.S. Critical Infrastructure



## China's Intentions

- ✓ Positioning themselves within American infrastructure, preparing to unleash havoc and cause real-world harm to American citizens and communities when they deem it necessary to strike.
- ✓ Specific targeting of critical infrastructure in the U.S., including:
  - Water treatment plants
  - Electrical grids
  - Oil and natural gas pipelines
  - Transportation systems

## Risk to Every American

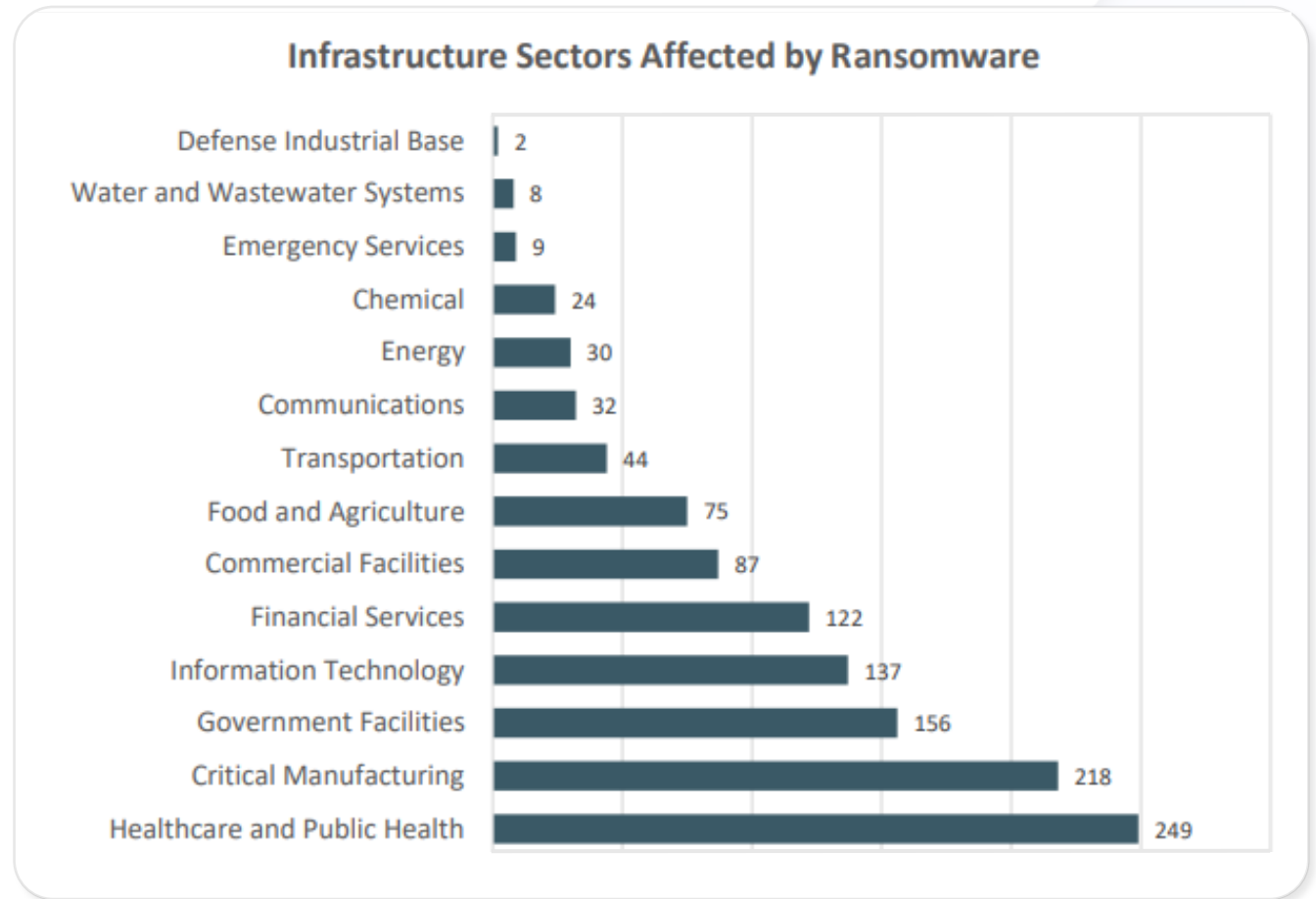
- ✓ The risk posed by these cyberattacks requires immediate attention.
- ✓ The potential consequences for every American are significant.
- ✓ The imperative to safeguard critical infrastructure against cyber threats.

SOURCE: EXECUTIVE SUMMARY - CHINA: THE RISK TO CORPORATE AMERICA — FBI

# 2023 U.S. Critical Infrastructure (CI) Threat Landscape

FBI IC3 Report on 2023 – \$12.5 B in Reported U.S. Losses, to include:

- ✓ Business Email Compromise – \$2.9B
- ✓ Phishing Victims – 298,878
- ✓ Personal Data Breach – 58.859
- ✓ 2,825 reported ransomware, losses of over \$59.6M
- ✓ 1,193 reports from critical infrastructure sector organizations who were victims of a ransomware attack



SOURCE: FBI REPORT, INTERNET CRIME REPORT 2023

# Global Threat Landscape



## State-Sponsored Attacks

State-sponsored cyber activities continue to pose significant threats, with nations using cyber operations to conduct espionage and influence international politics. This includes the deployment of complex ransomware and malware targeting critical sectors.

SOURCE: [NSA ADVISORY ON RUSSIAN STATE-SPONSORED CYBER OPERATIONS](#)



## Supply Chain Attacks

Software supply chains are increasingly being targeted, with single breaches potentially compromising multiple organizations. This method was highlighted by the SolarWinds attack and continues to be a major concern.

SOURCE: [MIT TECHNOLOGY REVIEW SOLARWINDS ATTACK ANALYSIS](#)



## AI-Driven Threats

The rise of AI in cybersecurity is dual-edged; while it aids in defense, it also enables more sophisticated cyber-attacks. AI can automate tasks like creating phishing emails or mimicking biometric data, which could complicate detection and prevention measures.

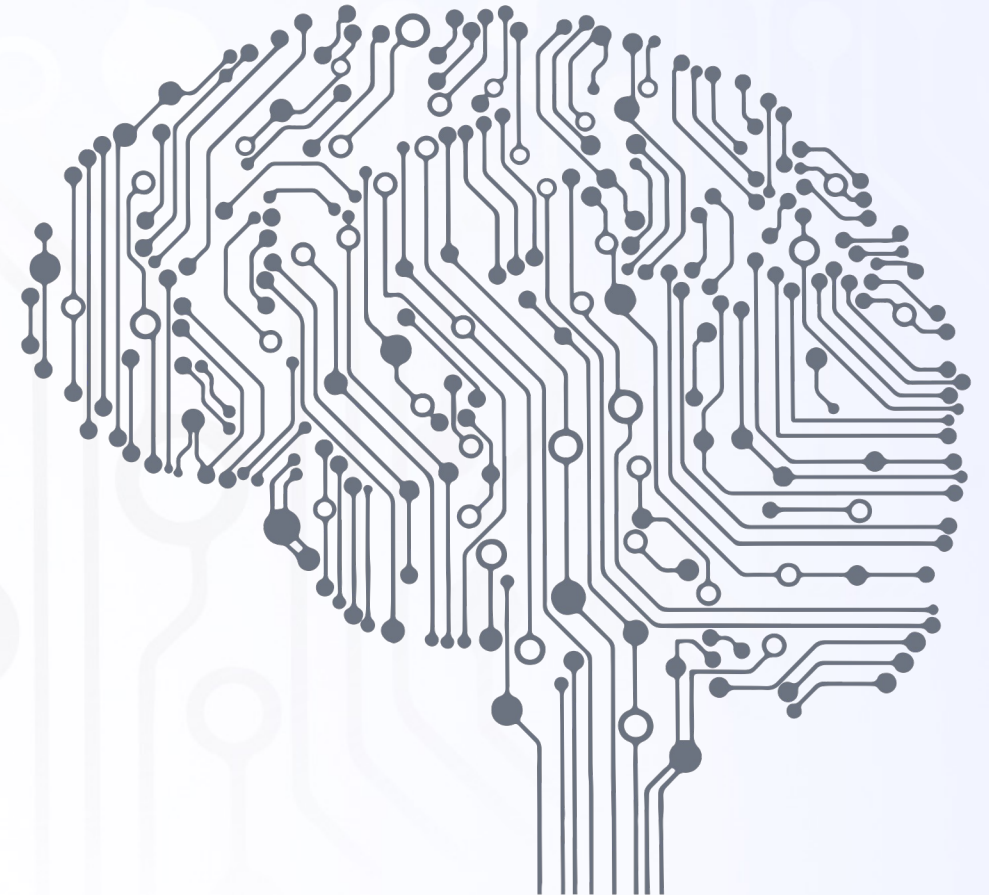
SOURCE: [SCIENCEDIRECT AI IN CYBER ATTACK](#)

# AI Offense Must be Addressed by AI Defense

WhiteHawk continues to focus on automation and AI/ML-based, dynamically adapting capabilities that counter AI Offense

## WhiteHawk and AI – Our Focus:

- ✓ Continue Partnering with Innovative solutions with that leverages AI, ML & Quantum for near/real time, actionable intelligence
- ✓ Continue to Bring on Active, Dynamic, and Adaptive Risk Awareness capabilities to combat real-time offenses with real-time defenses
- ✓ Meet Speed with Speed. Time-consuming, labor-intensive risk identification do not work.
- ✓ Enable Our Analysts & R&D to leverage AI capabilities to deliver faster and detailed cyber risk quantification for faster and improved operational impacts – decision making



# WhiteHawk Operationalizes Cyber AI Automation to Drive Resilience

Basic Cyber AI/ML to Intermediate-Advanced-Predictive AI to Generative AI



Fast-Track Big Data  
Collection, Correlation and  
Prioritization



Receive Actionable,  
Prioritized Analytics,  
Reporting, Strategies



Automate All Key Deliverables  
to Focus Workforce on the  
Mission Impact

*Cutting-edge AI tools sift through vast global datasets to bring the most relevant analytics tailored to All Sector Risk to Resilience Needs*

# WhiteHawk Cybersecurity Exchange

## Client Objectives

- ✓ Continuously Identify and Mitigate their key Digital Age Risks within budget
- ✓ Be Both Compliant and Secure
- ✓ Scale in Capability, Not in Cost

## WhiteHawk's Solutions

- ✓ Automate and scale Cyber Compliance, Maturity and Resilience for Enterprises, Supply Chains and Critical Infrastructure Sectors
- ✓ Fully leverage Publicly Available Big Data, AI Risk/Threat Analytics, comprehensive assessments, online interactive accounts and virtual consults



# Company History & Financials

- ✓ **2018-2020:** Built AI/ML Cloud Based, All-Source Cyber Risk Assessment Platform & started to support Clients
- ✓ **2020-2022:** Automated, Proved & Advanced Cyber Risk Program (Enterprise) & Cyber Risk Radar (Portfolio) SaaS Product Lines in Government & Industry
- ✓ **2022-2024:** Put Sales Partnerships in place with AWS & TransUnion. Responded to large U.S. Federal Government Proposals with D&B and Peraton
- ✓ **2024-2026:** Awaiting U.S. Federal Contract decisions 2<sup>nd</sup>/3<sup>rd</sup> QTR 2024; Put in place new reseller Agreements with Carahsoft (Forbes #45 w/ USD \$2B in annual revenue) & CAUDIT
  - ✓ Contracted Revenue for CY 2023: US\$1.8M (~AU\$2.76M) +**\$1.2M Contract paid monthly DEC2023/DEC2024**
  - ✓ Recurring CY2023 Revenue: 89%
  - ✓ Closing 1<sup>st</sup> QTR 2024 Cash Balance: US\$630K (~AU\$964K)
  - ✓ Average Monthly Run Rate: US\$200K (~AU\$306K)

# Business Objectives 2024

**Optimize Company financial position with recurring revenue from SaaS/PaaS annual subscription contracts**



Drive recurring revenue and margins to the next level with near-term Federal, State & Local wins in partnership with Peraton. Fully leverage new distribution channel and contract vehicles provided via Carahsoft across U.S. and Canada.



Build upon 2023/24 Critical Infrastructure Risk Assessment Proofs of Value to engage at the State & Local level in the U.S. & AU – demonstrating impact, scalability & cost-effectiveness.



Grow current Consulting Firm formal & informal business partnerships via proven, automated Cyber Risk Product Lines for their Enterprise, Cyber Risk Radar across Supply Chains & Critical Infrastructure Clients.



Continue to retain, advance & grow current Cyber Risk Radar & Cyber Risk Program contracts across current clients as baseline recurring revenue & product improvement.

# Sales Channel Strategy

1

## Partner with Established Consulting Firms

Easily integrate WhiteHawk Services into existing contracts and clients

- BCG, Lockhaven Solutions, 8 Degrees East, Fellsway Group, Hathaway Global Strategies, Aniza

2

## Partner with Established IT and Cyber Solution Distributors

Leverage Existing Contract Vehicles and Avoid Long Procurement Processes

- Carahsoft, CAUDIT, AWS, CGI Federal, D&B Public Sector

3

## Partner with System Integrators for Federal Government Programs

Establish Multi-Year Contracts for Reoccurring Revenue

- Peraton, GuRoollT

4

## Execute Focused Sector Campaigns

Establish Brand and Capabilities with Sectors that have Active Risk Compliance Requirements

- Critical Infrastructure: NCC, DHS, CISA
- State and local: GA, Wisconsin, Florida, Colorado
- Cyber Liability Insurance Sector
- Election Security: Multi-state ISAC, NCC
- Educational: CAUDIT, GU, Cyber Florida
- Law Firms: Lockhaven, Grey Oar, Law & Order

# Corporate Snapshot



ASX TICKER  
WHK



SHARES ON  
ISSUE  
462.4M



LAST SHARE  
PRICE  
AU\$0.016



UNDILUTED  
MARKET CAP  
A\$7.4M



NET CASH  
~ A\$964K  
AS OF 31 MAR 2024



LISTING DATE  
24 JAN 2018

All figures are as of 23 April 2024 unless otherwise noted

TOP 5 SHAREHOLDERS	% SHARES OUTSTANDING
Terry Roberts	4.87%
Lind Global Fund II LP	4.07%
BNP Paribas Nominees Pty Ltd ACF CLEARSTREAM	2.78%
S3 Consortium Holdings Pty Ltd	2.58%
Aymon Pacific Pty Ltd	1.41%
<b>Top 5 Shareholders</b>	<b>15.72%</b>
<b>Top 20 Shareholders</b>	<b>29.00%</b>
<b>Directors &amp; Associates</b>	<b>6.66%</b>

# The Leadership Team



CHIEF EXECUTIVE OFFICER, PRESIDENT & FOUNDER

## Terry Roberts

Cyber Executive across government, academia and industry. Previously Deputy Director of US Naval Intelligence, TASC VP for Intelligence and Cyber, an Executive Director of Carnegie Mellon Software Engineering Institute, Global Cyber Risk Thought Leader, Non-Profit Board Member and Chair with an MSSI in Strategic and Artificial Intelligence.



CHIEF OPERATING OFFICER

## Soo Kim

A career Technology Director, Software Architect and Engineer. Previously Cybersecurity, Technology Strategy expert at Accenture Federal Services, Hewlett Packard and TASC VP for Intelligence Group. Over 30 years' experience in technical and business leadership, tactical execution, business operations and solution delivery.



CHIEF FINANCIAL OFFICER

## Kevin Goodale

Commercial CFO with over 30 years of experience. Previously CFO at Impressions Marketing Group. Career Commercial Finance expert with degrees in accounting and management information science to reduce risk and increase profits.

# The Board



NON-EXECUTIVE DIRECTOR

## Phil George

Phil George has experience as a CEO, managing director and operations manager with a strong background in finance, cybersecurity and technology. Philip has previously worked as a general manager, technical director, global IT manager, team lead and IT manager in other organisations. For the past 16 years, Phil has primarily serviced the finance, technology, mining industries and was recently the Operations Manager for Uber Australia. Phil is the Founder of NURV Consulting, which delivers custom cloud-based solutions to small and medium businesses and the Founder and CEO of Bamboo, a mobile micro-investment platform.



NON-EXECUTIVE DIRECTOR

## Melissa King

Melissa King brings more than 20 years global experience as a senior executive and non-executive director, including her roles as Chief Executive Officer for Australian Veterinary Association and previously FIBA Women's Basketball World Cup 2022 Organising Committee and Surf Life Saving Australia (SLSA) and executive roles with Sydney Opera House, Department of the Prime Minister and Cabinet APEC Australia 2007 Taskforce and the Governance Institute. A strategic, agile and innovative leader with extensive transformation, commercial and communications experience, Melissa has advised Boards and Government Agencies on strategy, governance and fundraising, and mentors emerging leaders.

NON-EXECUTIVE DIRECTOR

## Brian Hibbeln

Brian Hibbeln is currently a venture partner at Sinewave Venture Capital LLC, a venture capital firm with the mission of accelerating new technologies across the public and commercial sector. He was the Director of the US Remote Sensing Center- National Capital Region (Washington D.C.) for almost a decade, being instrumental in supporting the DoD and Intelligence Community with technology demonstrations and operational support to combatant commanders around the world. Brian Hibbeln has advised Boards and Government Agencies on Cyber Technologies, Intelligence Activities, Mergers and Acquisitions and the deep understanding of Government needs or requirements. Mr. Hibbeln's extensive global networks and experience will open new channels for Whitehawk into the Australian, British and other markets globally.



# 2024 Objectives, Pipeline & Projections

## Projections

2024 \$5M revenue projections on track w/ current contracts, active, broad commercial pipeline & Govt RFPs

## New Sales Bookings

US\$22M Pipeline to achieve growth benchmark \$5.5M

- Cyber Risk Radar US\$9.5M
- Cyber Risk Program US\$2M
- Peraton Pending RFP's US\$10.5M

## Product Roadmap Delivery

- Advancing roadmap with theme on automation & scalability
- Delivering Integration with advanced cyber risk partners
- Automated Compliance Mapping into Action Plans

## Customer Needs Alignment

- Tailoring of platforms to meet evolving requirements
- Continuous advancement of platform features and new product lines

## Customer Renewal

- 80% or greater
- Retaining clients for 2-4 years

## Existing Customer Upsell/Cross-sell

- Federal Government CISO US\$500K
- Commercial CISOs US\$1.5M
- Manufacturers US\$1M
- Consulting Groups US\$250K

## Enterprise Marketing & Branding

- Go-to-market strategy mapping product lines to target clients
- MSPs, banks, insurance groups, federal & state contractors
- PR, IR & Digital Marketing Campaigns in U.S. & Australia
- Cyber, Innovation, Zero Trust/CMMC 2.0 thought leadership

## Employee Retention

- Maintain current excellent employee retention of 80% - 90%
- Conversion of proven Interns to Full-Time
- Recruiting of new Cyber Interns

The background features a large, stylized graphic of a hawk's wings. The wings are composed of numerous curved, overlapping lines that create a sense of motion and depth. The lines are rendered in a gradient of light yellow and white, fading towards the center. The overall effect is clean, modern, and dynamic.

WHITEHAWK®