

ASX ANNOUNCEMENT

19 April 2017

Norwood Contract Update and Further Recognition

Highlights

- ***CommSys agreement for Corona® GTS services now live, and will begin ramping up to projected annual recurring revenue value of circa AUD\$300,000 over the coming quarter***
- ***Further recognition for Norwood, being chosen as one of Westpac's 200 'Businesses of Tomorrow', and selected as a finalist in the WAITTA Incite awards for the fourth year running.***

'Sharing Economy' telecommunications pioneer Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) is pleased to advise that the **Corona GTS** services to be delivered under the CommSys agreement announced on 3 April are now live, with billable operations having commenced. Over the coming quarter, revenue under the CommSys agreement is expected to ramp up to the projected recurring run-rate of AUD\$300,000 per annum.

Under the sales agreement, Norwood will provide CommSys with communications services using the Corona Global Trunk Services (**Corona GTS**) platform, a service that enables Norwood's clients to connect directly to its low-cost global federated telco network, in more than 70 countries around the world.

The CommSys agreement and continued recognition for Norwood as detailed further in this announcement conclude a strong two months for Norwood, with success in both the product and sales business divisions. Consumer market development is continuing with loyalty partner Affinion and other businesses in the sector, while its Enterprise Sales team continues to develop a healthy contract pipeline post signing CommSys.

Westpac 200 Businesses of Tomorrow Recognition



Norwood can also confirm it has been recognised nationally as one of 200 'Businesses of Tomorrow'. The award, sponsored by Westpac, recognises and supports Australian businesses with a "clear vision for tomorrow," pledging to help selected businesses transition and grow in a changing economy.

The 'Westpac Businesses of Tomorrow' program had an incredible response from Australian businesses, receiving close to 2,000 applications. This demonstrates the overwhelmingly positive response from the business community.

Chosen from 2,000 applications, the 200 businesses were independently assessed by Deloitte and chosen by a high profile judging panel including representatives from Westpac, IAG, UNSW Business School, Australian Business Review, Microsoft and Reinventure Group.

Norwood Systems' CEO & Co-Founder, Paul Ostergaard, commented:

"It is a great honour to be included as a 'Westpac Businesses of Tomorrow' award recipient for 2017. It provides recognition of all the hard work the team has put in to execute against our strategy of opening up new and valuable SaaS-based telecommunications service "Blue Ocean" opportunities that leverage our innovative and unique products and services.

“To be recognised alongside brands as diverse as Concrete Playground, Dronesield, Cubbi, and Yaru Water is a privilege. I was delighted to be able to attend the awards summit in Sydney to listen to the inspiring guest speakers and to network with the cream of Australian entrepreneurial talent.”



Norwood CEO Paul Ostergaard attends the Westpac Businesses of Tomorrow awards summit in Sydney this month.

WAITTA Incite Award Nomination

Norwood is also pleased to advise its **Corona** Compliance Management service was nominated as a finalist for the 2017 Western Australian Information Technology and Telecommunication (WAITTA) Incite awards in the Most Effective eBusiness Solution category.

This is the fourth year in a row that a Norwood product or service has been nominated as a finalist in the WAITTA Incite Awards. Over the three previous years, Norwood has won four Incite Awards and one Merit Recognition.

In acknowledging the nomination, Steve Tot, GM Enterprise at Norwood Systems remarked:

*“**Corona** Compliance Management is a ground-breaking service designed that enables organisations in the Financial Services, Healthcare, Legal and Government sectors to capture and archive business communications made using workers’ smartphones, helping such organisations to comply with relevant regulations and guidelines.*

*“Crucially for these firms, our **Corona** service now delivers seamless archiving of business SMS message traffic, a capability that is not offered today by competitor solutions. We are proud to be nominated as recognition of this unique and differentiated service.”*

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Background

Norwood Systems provides voice, messaging and data services to consumers, enterprises, and carriers globally, leveraging its federated telecommunications service network and partnerships. Its mission is to deliver disruptive end-user communications apps that streamline and simplify how users around the world can access affordable, high-quality telecommunications services – anywhere, anytime.

Customers in over 5,000 cities and 200 countries are using Norwood's services today with the **World Phone**[®] app. Recently, Norwood Systems released the **World Message**[™] app, giving users seamless and cost effective international SMS and instant messaging functionality. The company is also developing the **World Wi-Fi**[™] app, giving users seamless access to more than 20 million Wi-Fi Access points around the world.

Norwood Systems has built up a significant pipeline of prospects, including global players in the areas of aviation, professional services, banking, telecommunications, engineering and legal services. These prospects are motivated by various benefits of its Enterprise solution **Corona**, and/or augmenting their loyalty offerings with distributed or white labelled **World Apps**.

About Norwood Systems

Norwood Systems Ltd (ASX: **NOR**) is revolutionising the 'Shared Economy' delivery of high-quality telecommunications services for individual business travellers and entire organisations globally. The Company listed on the ASX on 16 June 2015.

Norwood Systems was founded in 2011 to develop and supply the best possible global voice, data and messaging solutions using Over-The-Top (OTT) technologies. The Company's current breakthrough offerings include Enterprise communications platforms, **Corona Cloud**, and **Corona GTS**, that works seamlessly and effortlessly with the advanced **World Phone** and **World Message** Apps.

The **Corona Platform** is an award-winning, enterprise-class service that integrates compatible mobile devices securely and seamlessly with the organisation's existing Unified Communication or PBX networks, independent of their location. This provides the incredible benefits of true BYOD, identity management, and regulatory compliance management.

World Phone and **World Message** are revolutionary communications Apps, delivering 'Shared economy' consumer and enterprise access to leading fixed-line network service providers around the world. They provide unparalleled local access to high-quality voice and SMS networks in more than 90 countries. **World Phone** is currently available on iOS and Android. **World Message** is currently available on iOS, with an Android release coming soon.