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ASX ANNOUNCEMENT

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Services focused strategy delivering good early results

Highlights

- **In excess of \$4.5m of new Managed Services contracts in FY18**
- **Awarded 2 Integration projects totaling \$3.1m**
- **Reinforces the services focused strategy to improve margins and drive growth**

Cirrus Networks Holdings Limited (“Cirrus” or the “Company”) (ASX: CNW) is delighted to announce it has secured 2 major integration projects totalling \$3.1m. The projects comprising of product and services components are with leading organisations in the resources and education sectors.

Cirrus leveraged its expertise with key technology partners Cisco and Pure Storage to provide a \$2.1m next generation network solution and reference architecture. This solution assists in the provisioning of the clients Automated Haulage System (AHS) delivering performance and reliability.

The other \$1m contract provided a hyper converged compute solution to be implemented in the clients research data centre. The High Performance Computing (HPC) cluster for research data sequence workloads is based on Cisco’s Hyperflex hyper converged environment to provide a self-provisioning environment for research groups.

Speaking about the projects, Matt Sullivan, Cirrus Managing Director noted, “These are significant contracts for Cirrus with bluechip clients. This success highlights our position as a leading provider of technology solutions to the higher education and resource sectors. It recognises our strong partnerships with technology vendors along with the high quality professional services staff we have delivering those solutions.”

Managed Services Update

Providing an update on managed services, Cirrus is pleased to report that during Q1 FY18 it has signed or been nominated as preferred on \$4.5m worth of managed services contracts with success across all geographic locations. These contracts are at varying stages of negotiation, transition and operation. When all contracts are operational they will collectively add in excess of \$150k revenue per month with a weighted average contract life of 33 months.

Commenting on the managed services success, Matt Sullivan, Cirrus Managing Director stated, "Cirrus is delighted to have significantly added to its portfolio of annuity contracts during Q1. This success highlights the value generated and confidence clients have in our leading managed service offering. These wins reinforce our services focused strategy to improve margins and drive growth is gaining traction."

For further comment and information

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About Cirrus:

Cirrus Networks Holdings Limited (ASX: CNW) is an innovative IT solutions provider who works with businesses to understand their technological needs and implement world leading solutions that are both cost effective and provide long term operational gain. The diverse reach of Cirrus means the company is able to provide a wide range of solutions including:

- Data Centre and Cloud;
- Convergence;
- Storage;
- Data management (including big data);
- Network design and optimisation;
- Business continuity;
- End user computing;
- Unified communications and IP Telephony;
- High quality IT Service Management, Consulting and Project Management services.

Excellent service and an innovative, holistic approach has seen Cirrus quickly grow an extensive base of blue chip clients across industry sectors. The rapid expansion of Cirrus awarded the company second place for the fastest growing "Rising Star" technology company as well as second place at Deloitte Australia's Technology Fast 50 Awards.

The Cirrus offering was strengthened further in 2015 with the acquisition of Perth-based IT Solutions Provider, L7 Solutions. Since then, an assertive national expansion strategy has enabled Cirrus to establish a robust Eastern states presence with the formation of an office in Canberra and the recent acquisition of Melbourne based IT Provider, NGage Technology Group.