

July 6, 2020



Level 28
108 St Georges Terrace
Perth WA 6000

ABN 98 103 348 947
ASX CNW

Continued success in resources and government

HIGHLIGHTS

- Won 6 new contracts in excess of \$10m
- Leading partner of choice to Federal Government Departments and Bluechip Resource companies
- Product and Professional Service income
- New Perth CBD Office opened
- Earnings guidance reaffirmed

Cirrus Networks Holdings Limited (“Cirrus” or the “Company”) (ASX: CNW) is pleased to announce that it has recently won 6 significant product and professional service contracts in excess of \$10 million. The wins across ACT and WA have continued Cirrus’ success as a partner of choice to leading Federal Government Departments and Agencies alongside WA’s based bluechip resource companies.

The Company has also changed its registered office following the relocation of the corporate and WA branch office from Subiaco to the Perth CBD.

Key Federal contracts

Cirrus is proud to have won, through open tender, 4 key contracts with leading Federal government departments and agencies. Cirrus’ reputation for quality solutions and expertise across a range of collaboration, storage, converged infrastructure and security software and hardware platforms were significant factors in securing these contracts.

The contracts valued in excess of \$6.5 million worth of support, service and equipment span a number of Federal government agencies. These contracts are in line with the Company’s usual business and comprise product resale and professional services. All contracts have been successfully delivered and revenue 100% recognised in FY20 and in cases where that revenue has not yet been received by the Company, it is expected to be received under our standard invoice terms of 30 days.

Speaking on the contract success, Cirrus Managing Director, Matt Sullivan, said:

“While we are pleased with the new contracts and the revenue it brings to ensure we can continue to grow, we are delighted that the reputation of our products, service and professionalism has been recognized and backed by these leading federal government agencies. This means a lot to Cirrus and we are proud to be doing our bit to help keep Australia safe.”

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Driving the post-COVID economic recovery

Cirrus has also recently won \$3.6 million in new contracts with two leading WA resource companies.

Cirrus, together with technology partners Cisco and Pure Storage, provided the highly available high-performance digital platform for a leading resource company with a value of \$2.4 million. This system controls the automated infrastructure that handles commodity products at multiple sites. This investment by the client will improve their employee safety, reduce wear and tear, more accurately determine service periods and provide the opportunity for upskilling their employees.

In addition, Cirrus was also selected with the same technology partners as the preferred infrastructure solution provider to support corporate systems of another resource related bluechip WA company with a value of \$1.2 million. Cirrus will implement a state of the art integrated and tailored platform to provide the right combination of performance, functionality and ease of management meaning more time delivering new projects efficiently and less time managing their environment.

Speaking about the new business, Cirrus Managing Director, Matt Sullivan, said:

“Cirrus is working at an integral level with two significant Western Australian resources businesses which are operating projects throughout this unprecedented period. These businesses are keeping Australians employed and our economy ticking over. Cirrus is pleased to be able to bring its expertise and service to these businesses and help drive their offering in the most professional and effective way possible. We are continuing our focus on winning new business across all sectors including mining, resources, government and health and are building upon our successes to date.”

As with the Federal Government contract wins referred to above, these contracts are in line with the Company’s usual business and comprise product resale and professional services. All contracts have been successfully delivered and revenue 100% recognised in FY20 and in cases where that revenue has not yet been received by the Company, it is expected to be received under our standard invoice terms of 30 days.

None of the contracts referred to herein are considered material to the Company’s financial position in and of themselves, but illustrate that the Company is continuing to operate at an encouraging level within the challenging Covid-19 environment.

New registered office and state-of-the-art NOC

Cirrus’ registered office and principal place of business has moved to Level 28, 108 St Georges Terrace, Perth. The move has also facilitated the co-location and successful transition of our state-of-the-art National Operations Centre (NOC). The NOC is the cornerstone of our market leading managed service offering and the new facility provides a great platform for the next phase of growth.

Cirrus’ new office and NOC is another milestone in the growth story for Cirrus. After listing in 2015 from its Subiaco headquarters, the company has grown revenue five-fold and developed a blue-chip client base through customer focused, innovative and value based solutions. The new premier CBD location and NOC will enhance

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the company's ability to service and immediately respond to client needs while also providing our wonderful staff with a safe, high quality and flexible work environment.

Speaking about the relocation, Cirrus Managing Director, Matt Sullivan, said:

"The move to the Perth CBD is yet another milestone in the growth and development of Cirrus. We are very pleased to be working more closely with our bluechip WA clients in a more central and accessible location within the CBD. In addition, our state-of-the-art National Operations Centre provides the platform for the next phase of the Company's growth. This further highlights Cirrus' maturity as a trusted IT advisor and managed service provider of choice to government, not-for-profit and corporate entities alike."

Guidance reaffirmed

While FY20 has suffered unprecedented economic and health impacts of Covid-19, Cirrus has reaffirmed the earnings guidance provided in the April 17 ASX release.

The Board of Directors at Cirrus has authorized the release of this announcement.

Contact for further 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 and Cyber Security
- End user computing
- Unified communications and IP Telephony, and;
- High quality IT Service Management, Consulting and Project Management services.

Excellent service and an innovative, holistic approach have seen Cirrus quickly grow an extensive base of blue-chip clients across industry sectors. The rapid expansion of Cirrus has seen the company receive a number of awards as one of Australia's fastest growing technology companies.

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 recent acquisitions of Melbourne based IT Provider, NGage Technology Group and leading Canberra IT services company Correct Communications.