

ASX Announcement (CYB)

4 December 2024

Trading Update and CEO Resignation

AUCyber Limited (ASX:**CYB** or the “**Company**”) provides the market with an update on its year-to-date (“**YTD**”) unaudited trading performance, together with the announcement of the resignation of Mr Peter Maloney as Managing Director and Chief Executive Officer of the Company.

Overview

- Unaudited revenue and Underlying EBITDA performance of the Company for the four months to 31 October 2024:
 - Revenue of \$8.3 million
 - Underlying EBITDA (loss) of \$(1.3) million
- Cash of \$5.7 million as at 31 October 2024
- CEO resignation
- Withdrawal of FY25 Guidance

Trading Update

As previously announced, AUCyber completed three strategic acquisitions in early May 2024. Whilst the four-way merger of AUCloud, PCG Cyber, Venn IT and Arado businesses have recently been integrated, the performance of the newly formed group is unfortunately below expectations.

Unaudited revenues for the four months from 1 July to 31 October 2024 are approximately 29% below the Company’s FY25 budget, which served as the basis for the FY25 guidance issued in connection with the announcement of AUCyber’s FY24 financial results in August 2024 (**FY25 Guidance**).

Revenues in the Cyber Security, Cloud Solutions and Managed Services businesses have all fallen short of expectations, principally due to slower than expected new customer uptake during the period of integration, in addition to recent customer churn.

The Company had cash of \$5.7 million at 31 October 2024 and no drawn debt.

CEO Resignation

Mr Peter Maloney has now resigned as Managing Director and CEO of the Company. Mr Maloney will assist with the transition of his CEO duties in the interim until 31 March 2025 (unless the Board elects otherwise).

All unvested options awarded to Mr Maloney will lapse once his employment concludes.

Further to the ASX Announcement of 20 September 2024, Peerless Investments Pty Ltd, a related entity of Mr Maloney, remains liable to pay the Company \$486,592, one month after the 2025 AGM under the terms of the Placement Agreement.

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FY25 Guidance

The Company does not expect to meet its FY25 Guidance for revenue of \$36.6 million and Underlying EBITDA of \$4.7 million.

In light of the Company's YTD performance and the resignation of the CEO, the Board has determined to withdraw the FY25 Guidance.

Board action

The Board intends to engage an executive search firm to evaluate internal and external candidates for the role of CEO.

The Non-Executive Directors are conducting further investigation of the Company's operations and the Company will seek to provide the market with a further trading update as part of the release of its 1H FY25 results in late February 2025.

Authorised for release by the Board of AUCyber Limited.

Further information, please contact:

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About AUCyber

AUCyber Limited (ASX: CYB) encompasses award-winning brands AUCyber and AUCloud, Australian sovereign providers of comprehensive cyber security, secure private cloud and managed technology services. A publicly listed company, AUCyber Limited specialises in delivering highly secure cloud infrastructure alongside managed cyber security and consulting services for prominent enterprise and government customers.

With national operations, AUCyber leverages the latest sovereign cloud infrastructure and employs Australian security-cleared engineers, security analysts, IT professionals, and holds the highest security accreditations. AUCyber is recognised as one of the top 10 "Most Innovative Technology Companies" by the Australian Financial Review and has also been named "Employer of Choice" in the Australian Business Awards, leveraging a team of over 100 experts.

Our solutions are backed by key certifications, including the Digital Transformation Agency's Hosting Certification Framework and compliance with the Australian Signals Directorate's Information Security Manual. These certifications provide customers with confidence in the security and quality of our services.

Discover more about AUCyber's innovative solutions at www.aucyber.com.au