

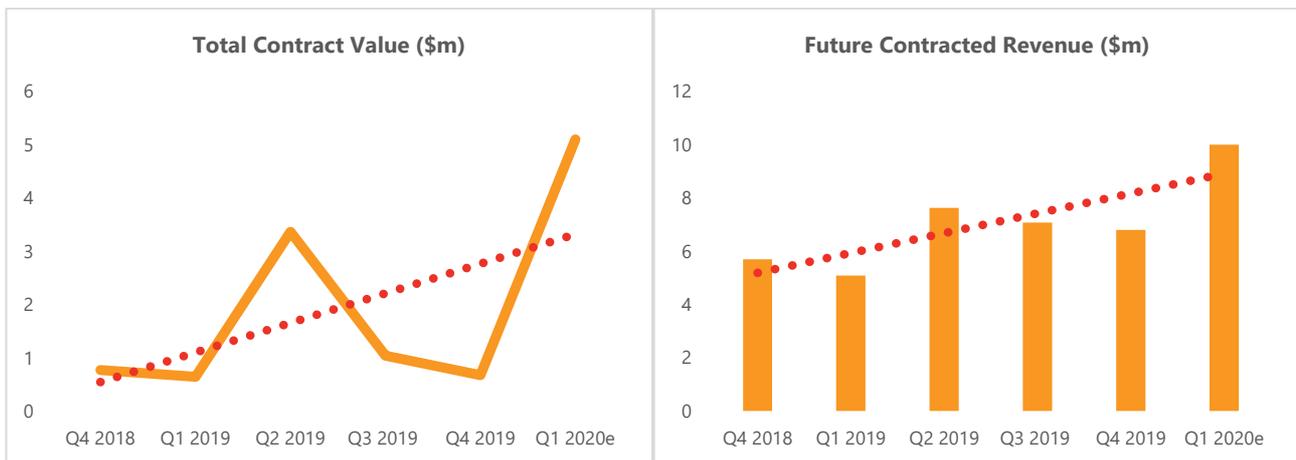
1Q2020 TOTAL CONTRACT VALUE FORECAST INCREASED TO \$5.1M

Tesseract Limited (ASX: TNT, Tesseract) is pleased to announce increases to its 1Q2020 total contract value forecast and future contracted revenue following several new key contract wins.

As announced to the market in several announcements, most recently on 25 July 2019, numerous strategy changes implemented by Tesseract’s board and management over the last 12 months have improved the Company’s sales velocity and delivery. After a review of the impact of key contract wins recently secured, Tesseract is pleased to update its commentary regarding 1Q2020 total contract value forecast and future contracted revenue as follows.

1Q 2020 Total Contract Value		Future Contracted Revenue	
Updated forecast	25 July 2019 forecast	Updated forecast	25 July 2019 forecast
\$5.1m	\$2.7m	\$10.0m	\$8.4m

The strong uplift in Tesseract’s 1Q2020 sales outcomes is further demonstrated when compared with the FY2019 results, during which quarterly total contract value averaged \$1.4m per quarter and future contracted revenue averaged \$5.1m



The growth in contracted value comes as demand for Tesseract’s range of solutions and services increases, including secure networking, threat hunting and next generation firewalls.

While the Rivium business continues to perform as expected, the new contract wins stem from the existing core Tesseract business.

ASX ANNOUNCEMENT

Melbourne – 20 September 2019



As previously stated to the market, Tesseract management expects to achieve cashflow positivity and operational profitability on a monthly basis by the end of FY2020.

TESSERENT MANAGING DIRECTOR JULAIN CHALLINGSWORTH COMMENTED:

“We’re pleased to continue the momentum in the business since we refocused Tesseract’s sales strategy, and this is evident with the significant jump in our total contract value compared with FY2019.

“With our Cyber360 offering now live our addressable market in the cybersecurity landscape is much greater, with an extended range of products enabling the core business to continue its growth.”

ABOUT TESSERENT

Tesseract provides enterprise-grade managed cybersecurity and networking services to corporate customers in Australia and internationally in the UK and Korea. With a 24/7 Security and Network Operations Centre, Tesseract delivers world-class Security-as-a-Service to medium and large organisations around the globe. With a next generation end-to-end security and networking offer, Tesseract customers obtain state-of-the-art security and connectivity and complete peace of mind that their critical data and networks are secure and protected. Learn more at www.tesseract.com.

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