



ASX ANNOUNCEMENT

4 JUNE 2021

BUSINESS UPDATE

Cipherpoint Limited (ASX:CPT), Sydney, Australia – provides the following business update to shareholders.

Our business

As shareholders may already be aware CPT is focused on securing the cloud and digital transformation journeys of enterprises and government world-wide. We are dedicated to addressing these common issues for our customers both through the provision of technical services (the latter expanded by the recent acquisition of Brace168) and the delivery of security software solutions.

Sales and Revenues

We are very pleased to advise that the current quarter to date has seen good revenue momentum and pipeline growth.

During the June quarter (Q1 of FY22) to date the company has secured and signed:

- a. two (2) software licences for cp.Protect and our partner Nucleus Cyber's nc.Protect software totaling \$42K;
- b. six (6) purchase orders for services (for 5 new customers and 1 existing customer) covering penetration testing, network and application monitoring and code security reviews totaling \$103K; and
- c. two (2) renewals effective 11 May 2021 and 1 June 2021 respectively under a master service agreement with an existing customer for both security analysis and associated services with an estimated value (based on minimum requirements specified by the customer) over 12 months totaling \$607K.

We intend provide a further update following the end of the June quarter.

Based on our current outlook, but subject to market conditions and contract timing, our target is to reach \$3m in annualized revenue run rate by the end of the September 2021.

Our sales pipeline is strong and continues to grow each quarter, reflecting the increasing demand for cyber security and data protection solutions and services.

Potential Opportunities

CPT operates in the dynamically changing and competitive cyber security marketplace. We have previously announced relationships with NTT DATA Deutschland GmbH (Germany), dataglobal GmbH, Nucleus Cyber Inc (US) and mostly recently XM Cyber (Israel). We intend to continue this approach of leveraging third party relationships as part of our growth strategy.

This announcement has been authorised by the Board.

For further information, please visit <https://cipherpoint.com>

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