

ASX Announcement

26 June 2025



FirstWave Extends Agreement For ISM-Compliant Email Security Platform

Global software group FirstWave Cloud Technology Limited (ASX: FCT) is pleased to announce it has extended an agreement with Telstra Corporation (ASX: TLS) for the provision of ISM-compliant CyberCision software and services to several Federal Government agencies.

SIG Agreement

FirstWave's Secure Internet Gateway (SIG) Agreement with Telstra has been extended for an additional 12 months, commencing in July 2025, with an additional one-year option.

The agreement provides access to FirstWave's Information Security Manual (ISM) compliant email security platform that is designed to meet the security standards set by the Australian Cyber Security Centre (ACSC) and is offered as part of FirstWave's industry-leading CyberCision platform.

The SIG Agreement is one of several historically interrelated agreements with Telstra that have been renegotiated following Telstra's previously disclosed (June 4, 2024) decision to close the GPA and CSX2 web and email platforms last year.

Products and Services Agreement (PSA)

Following the previously disclosed closure of the CSX2 platforms a Product and Services Agreement (PSA) with Telstra was no longer required. While FirstWave has previously advised this agreement would expire on June 30, 2025, it has now been extended for a further two months with the additional (not material) revenue expected to be received in the new (FY26) financial year.

FirstWave continues to have an arrangement with Telstra to provide a Telstra-branded CyberCision instance running on Amazon AWS infrastructure that enables the resale of FirstWave products by Telstra under a Telstra brand.

The ending of the PSA agreement and the new SIG agreement, means that the total value of services provided to Telstra under these agreements in FY26 will be approximately \$0.6M, compared to \$1.75M in FY25 which is in line with management expectations.

FirstWave has been anticipating lower revenue from these agreements for some time and has provided continuous disclosure and aligned operational costs to reflect these changes. The loss to gross profit from the ending of the PSA agreement and the reduction in the SIG agreement will be offset by cost savings, resulting in a positive impact on bottom line.

The new agreements also provide greater certainty to manage the business moving forward, following a period of change and restructure within Telstra.

CyberCision Growth and Telstra Relationship

While the Telstra relationship remains important, over recent years FirstWave has diversified its revenue streams and is no longer as reliant on Telstra as it has historically been.

The company continues to see several strong growth opportunities for its CyberCision platform, including the recently announced (June 10, 2025) partnership with Amazon Web Services (AWS) and Corent Technology to launch FirstWave software solutions on the AWS Marketplace.

This collaboration aims to expand FirstWave's reach by leveraging the AWS Marketplace to streamline the distribution of its products and make them accessible to a wider global audience and through a variety of AWS partners. FirstWave's software, including its AI-driven IT compliance solutions, will be available for deployment, provisioning, and billing through AWS infrastructure.

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This announcement has been authorised for release by the Board of Directors.

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About FirstWave

FirstWave is a global software company formed in 2004. The company is a leading provider of enterprise-grade network management, automation, audit and cybersecurity software, with an estimated 150,000 organisations using FirstWave software across 178 countries. Clients include Microsoft, Telmex, Telstra, Claro and NASA.

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