FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

FIRSTWAVE INVESTOR UPDATE

30 NOVEMBER 2017
ASX: FCT

AT FIRSTWAVE WE'RE READY

Ready to take advantage of a $10bn opportunity.

Ready to establish our strategic presence across new global markets.

Ready to establish further go-to-market sales channels.

Ready to be one of Australia's leading technology companies.

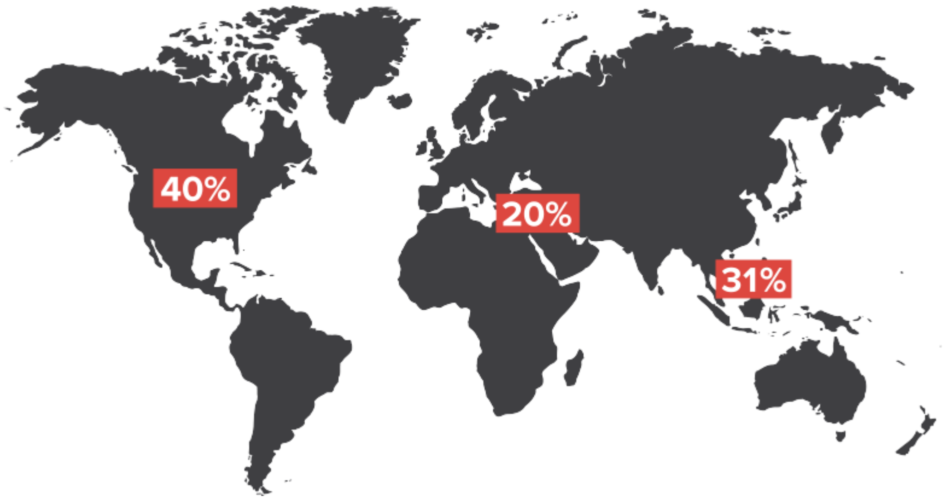
Ready to challenge the world's leading cyber security cloud technology companies.

READY TO TAKE ADVANTAGE OF A $10BN OPPORTUNITY

- The existing global cloud content security market is estimated at US$9bn and is expected to grow to US$13bn by CY2021.*

- FirstWave has the potential to address 75% or US$10bn of the market.

- Favourable dynamics:
  - Security expertise scarce in large enterprises and is often non-existent in SMEs.
  - Growth in cyber-attacks has driven customer demand for enterprise grade security.



Internationally, the largest markets are North America (40%), APAC (31%), EMEA (20%) with the balance geographically dispersed.

*IHS TECHNOLOGY Cloud and CPE Managed Security Services Annual Market Report: Regional 3 April 2017.

READY WITH A PROVEN, UNIQUE AND MARKET LEADING CLOUD SECURITY TECHNOLOGY

- FirstWave delivers a market-leading, enterprise grade cloud-based security solution.
- Our technology offers advanced security protection for:

FirstWave is unique in the market because:

- Its products and services are directly and easily integrated into existing customer platforms.
- It has fostered constructive collaborative relationships with leading Global Security Vendors (GSVs).
- It has attracted and retained world class talent from leading global organisations.
- It can easily and rapidly replicate its platform and capabilities across new geographies.
- ESP: Proprietary software intelligence at the core of FirstWave's unique cloud content security technology.

A TEAM READY TO BECOME THE WORLD'S #1

FIRSTWAVE HAS A WORLD CLASS TEAM IN PLACE ACROSS TECHNOLOGY, PRODUCT DEVELOPMENT, STRATEGY AND FINANCE WITH THE RIGHT EXPERIENCE TO REALISE FIRSTWAVE'S AMBITION OF BECOMING THE WORLD'S #1 CLOUD-BASED CYBER SECURITY COMPANY:

David Kirton

Interim Chief Executive Officer (CEO) and Chief Financial Officer (CFO)

Trusted business partner with 20 years of ICT industry experience, including board and senior finance and operational roles with global responsibilities.

Neil Pollock

Chief Operating Officer (COO) and Head of International - effective 1 Dec 2017

Global business leader with 27 years of ICT, telecommunications and energy sector experience, including board and senior operational roles in Asia Pacific, the Middle East and India.

Simon Ryan

Chief Technology Officer (CTO)

Globally recognised leader and innovator in cloud technology.

Andrew Chamberlain

Chief Revenue Officer (CRO)

Sales professional with more than 20 years of experience in the IT Industry, selling to Enterprise and Government customers.

Sam Saba

Recently appointed Non-Executive Director

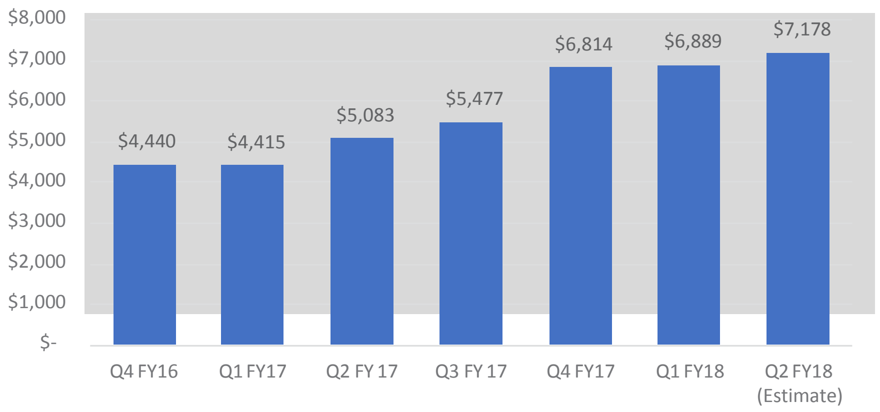
Augmenting relevant technology experience and breadth of global relationships with Global Technology and Security Vendors.

FirstWave has engaged Odgers and Berndtson to support its process to appoint a permanent CEO.

CONTINUING MOMENTUM THROUGH Q1 FY2018

- Q1 total revenue is $2.2m, growing 55% on PCP.
  - SaaS revenue is $1.9m, growing 66% on PCP.
  - Professional services revenue is $0.3m, growing 7% on PCP.
- Q1 Sales $802k total contract value (TCV).
- December 31st forecast cash balance of $4.6m, will be impacted by restructuring costs in the 2nd quarter (~$0.4m)

ANNUALISED RECURRING REVENUE*



- *ARR definition simplified to only include licensing and support revenue (Security as a Service – SaaS). Previously reported ARR included professional service revenue and closed sales yet to commence billing. On a comparative basis with previous reported definition, the Q1 result is $9.0m, flat quarter on quarter.
- Reported ARR will be included within the scope of the external audit for FY18.

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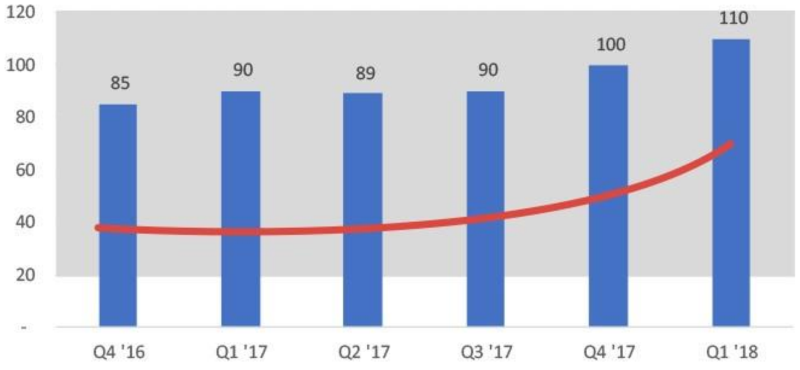
CONTINUING MOMENTUM THROUGH Q1 FY2018

NO. OF CUSTOMER ORDERS

NO. OF CUSTOMER ORDERS (>$3,200 / MTH)

NO. OF CUSTOMER ORDERS (>$1,200 & <$3,200 / MTH)

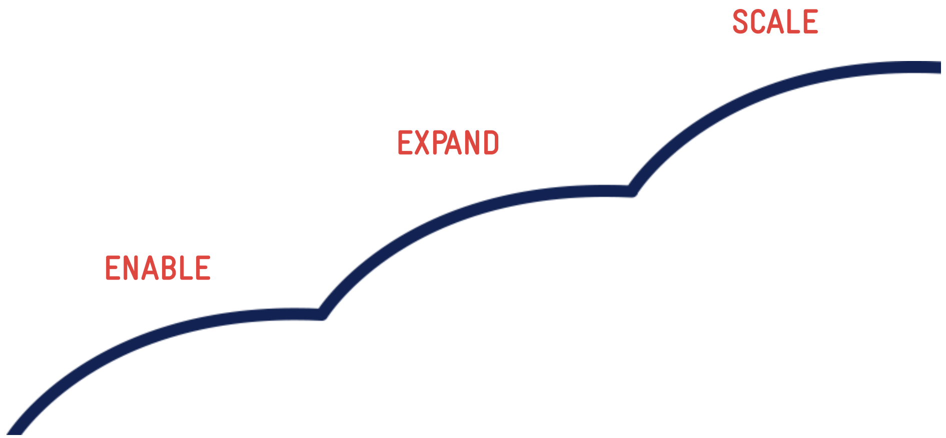
NO. OF CUSTOMER ORDERS (<$1,200) / MTH)



INCREASE IN THE NUMBER OF CUSTOMER ORDERS, INCREASE IN THE VALUE OF ORDERS.

A COMPANY READY TO PERFORM

- 2018 – 2022 strategic plan developed and funds raised to commence phase one 'Enable'.
- FirstWave's ambition is to challenge the leading cloud based cyber security companies.
- A clear set of targets and deliverables has been developed across three phases for both the domestic and international market.



FirstWave has an aspiration to grow to 1.3% or US$130m of its addressable global market (US$10bn) by FY2022.

READY TO ENABLE

CAPITAL RAISE DEMONSTRATED CONFIDENCE IN TECHNOLOGY AND GROWTH STRATEGY

- FirstWave completed an oversubscribed placement, issuing 19.8 million new fully paid ordinary shares at $0.22 per share via institutional and sophisticated investors on 17 October 2017.

- This raised A$4.35m which when combined with FirstWave's $2.2m cash balance at the end of Q1 FY2018, enables FirstWave to pursue its growth ambitions, specifically:

  - Execute the enable phase of FirstWave's international expansion strategy.
  - Appoint a new Head of International.
  - Deploy new platforms.
  - Further develop sales channels.
  - Increase product development resources to meet FirstWave's international expansion ambitions.
  - Support continuing domestic growth with Governments, Institutions and SMEs.

READY TO MEET CHALLENGES

- Raise awareness of FirstWave as a market leading, brand in cloud content security.
- Educate business about the need for protection against cyber-attacks.
- Educate the investor community on FirstWave's product, market and international growth trajectory.
- Remain at the forefront of technology development in the face of an escalating cyber threat outlook and increasing frequency of cyber-attacks.
- Establish a strong culture of cost discipline and accountability across the business.
- Ensure FirstWave leverages its full competitive advantage through disciplined execution against Ready for the Next Wave FY18 – 22 strategy.

CYBER ATTACKS ARE INCREASING

15%

YEAR ON YEAR

SOURCE: https://www.theguardian.com/australia-news/2017/oct/10/australia-warns-businesses- about-sophisticated-cyberattacks

FY2018 OPERATING MILESTONES

- ✓ Domestic launch of the Internet Protect Email, Web, Bundle offerings – Dec 2017 with first revenue January 2018
- ✓ Launch Global Email Platform – Dec 2017
- ✓ In market in North America and Asia – Q3 FY2018
- ✓ New Channel Partners – Q3 FY2018
- ✓ First International revenue Q4 FY2018
- ✓ Drive full year FY2018 FirstWave consolidated sales revenue to >$9m
- ✓ Exit FY2018 with FirstWave consolidated sales revenue profile >$14m

DISCLAIMER AND ASIC GUIDANCE

Summary information
This Presentation contains summary information about FirstWave and their activities current as at 26 October 2017, unless otherwise stated. The information in this Presentation does not purport to be complete. It should be read in conjunction with the FirstWave's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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All dollar values are in Australian dollars (A$).

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ASIC GUIDANCE
In December 2011 ASIC issued Regulatory Guide 230. To comply with this Guide, FirstWave is required to make a clear statement about whether information disclosed in documents other than the financial report has been audited or reviewed in accordance with Australian Auditing Standards. This Presentation is unaudited.

THANK YOU