

FirstWave (ASX:FCT)

Network Management and Cybersecurity Software

Blue Chip Global Clients





Our Tech

- FirstWave has significant IP in highly scalable software we develop and market for Cybersecurity, IT Audit and Network Management.
- Two leading “freemium” open-source products (NMIS and Open-Audit) **used by over 150,000 organisations in 178 countries.**
- **Global reach** with major markets being **USA, Latin America** and Australia.
- Major products are:
 - NMIS (together with its associated modules – Network Management, compliance and automation software),
 - Open-Audit (world leading IT Audit and compliance software),
 - CyberCision (a cloud based cyber security platform), and
 - STM (Secure Traffic Management software)
- Major channel partners are circa 26 Service Providers globally who run the software as a-cloud service for their clients.

Our Team



John Grant

Non-Executive Chairman

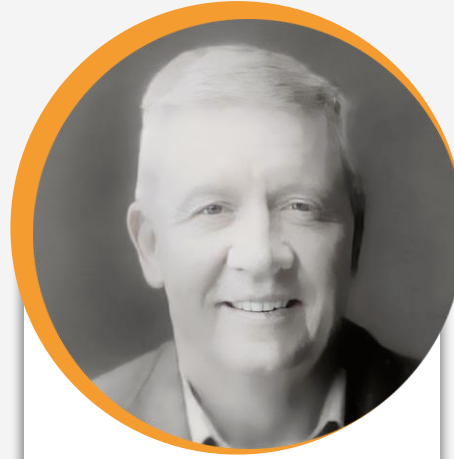
Extensive career spanning technology, engineering and construction and sports administration. He has held leadership positions including CEO of ASX listed technology company, Data#3 Limited.



Danny Maher

CEO & Managing Director

A major FCT shareholder (15%). Experienced CEO and commercialiser of technology with multiple exits and 30 years in the IT industry - USA, Asia, UK and Australia.



Daniel Friel

Non-Executive Director

US-based technology and technology investment executive who founded Bank of America's Strategic Alliances and Investments group.



Iain Bartram

CFO & Company Secretary

A strategic CFO with multi-site and international experience in high growth, technology businesses and current ASX and AIM listed experience.



Investment Highlights

- ✓ Multi-year organisational transformation completed.
- ✓ Cash usage significantly reduced – Q1 cashflow positive.
- ✓ Tightly held stock.
- ✓ Globally competitive products with high value to tier-one clients (e.g. NASA, Microsoft, Telstra, Telmex).
- ✓ Operating in high-growth sectors - Network Management & Cybersecurity.
- ✓ Extensive pipeline of new opportunities to underpin long-term growth.

A Handful of Our Global Customers



Australian Government
Services Australia



JOHN DEERE



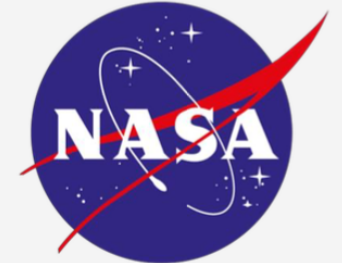
Dominion
Energy®



Ferromex



Microsoft



Peritech



U.S. AIR FORCE



FirstWave



Recent Achievements

- Board renewal including appointing **USA-based** technology executive **Daniel Friel** as a Non-Executive Director. Daniel Friel is an industry leader and exceptionally well connected. Daniel founded the Bank of America's Technology Investment fund which identified and invested in early stage tech companies and saw multiple billion+ exits.
- Diversified product platform and reach through transformative acquisition of Opmantek Limited (2022) and Saisei Networks Inc (2023).
- Significant turnaround in operational efficiency with cash usage reduced from \$12.4 million burn in FY20 to \$3.9 million in FY24 and cash positive in Q1 FY25.
- Recently renewed and expanded contracts with key clients:
 - Telstra
 - NASA
 - Microsoft
 - Telmex
- Developed sovereign, ISM-compliant email platform in partnership with Telstra and Cisco.

Strategic Objectives



Sales-led culture



Grow faster



Be capital efficient



Industry leading software in growing markets – both Cloud and On Premise



Major channels are service providers – telecommunications companies and managed service providers



The service providers run our software and often combine it with further services to on sell to their clients



The service providers pay a base subscription fee and then a usage-based fee dependent on how many clients and the size of the clients they add to the system – we grow as they grow



The bulk of revenue is recurring (~80%)

Our Advantages

Progression of Network Management

Evolution 4

The ability to manage multiple devices and hybrid networks (including IoT and cloud environments) at high scale becomes mainstream / enterprise critical. Scalability and flexibility limitations lead a shift.



Built by users for their environment, their devices, to meet their requirements.

Evolution 3

Enterprise software companies add complementary tools. Limited scalability.



Built as part of a suite of enterprise tools.

Evolution 2

More hardware vendors introduce software to complement their equipment. Limited flexibility.



Built to operate in a selection of customer environments.

Evolution 1

Network monitoring primarily for mainframe computing. Limited device handling.



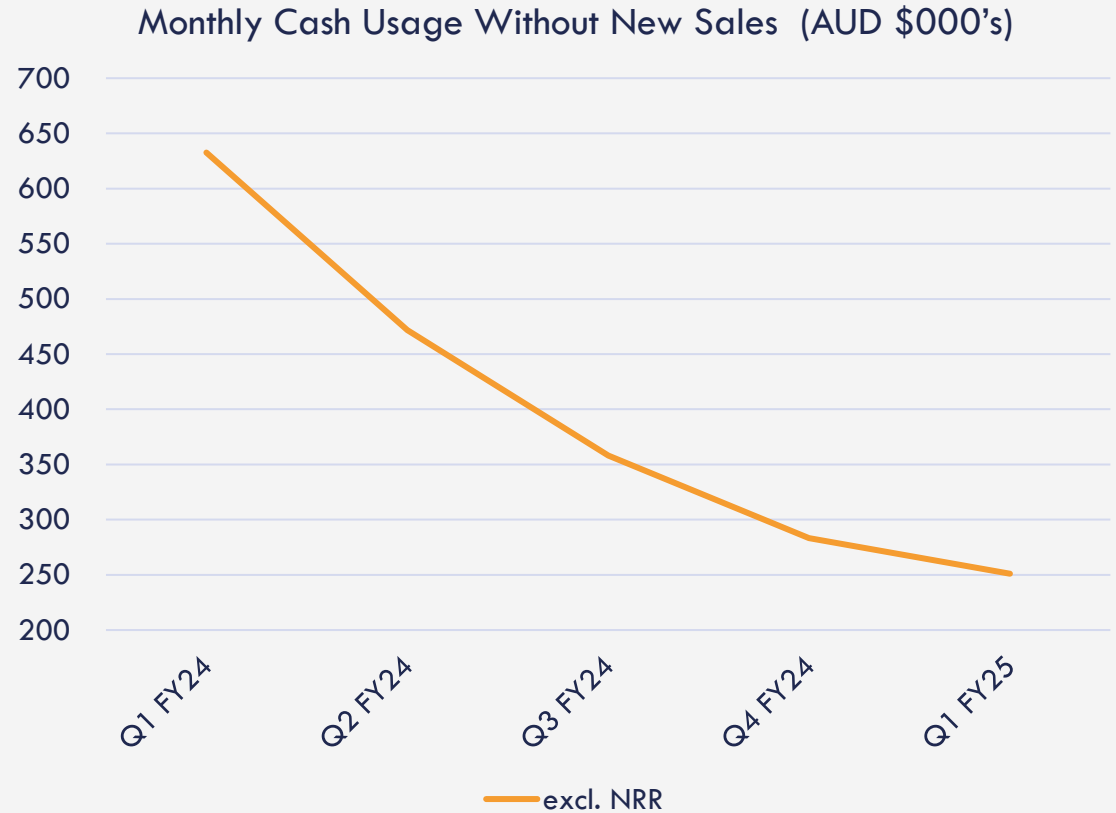
Built to monitor and manage specific enterprise devices.

Current Capital Structure

- A tightly held stock with supportive investors
- >80% with 6 key groups:
 - Morgans
 - Danny Maher
 - Opmantek Shareholders
 - Perennial Value
 - Roger Allen
 - Bell Potter
- Very difficult to get exposure to Cybersecurity and Network Management investments on the ASX
- FirstWave operates globally in these lucrative and growing markets

Q1 Cashflow Highlights

- Q1 was a cash flow neutral/positive quarter.
- Encouraging cashflow result reflects:
 - Benefit of operational savings and synergies implemented in FY24.
 - Receipt of Microsoft and Australian Government contract uplifts.
 - Multiple new smaller client wins in Q1.
- The average monthly cash burn over a 12-month period without any new sales has lowered to circa \$250k per month (previously over \$1million per month).





FY25 Outlook

- The business will continue to benefit from significant transformation over last 18 months.
- Strong pipeline of new opportunities across LATAM, North America and ANZ.
- We continue to see increasing opportunities for sales to existing clients and partners.
- Cash flow positive/neutral in Q1 which was a significant milestone for the company.

Thank you

Questions



For more information: connect@firstwave.com

FirstWave
www.firstwave.com