Hubify ASX:HFY Market Update

27 March 2023

Hubify reports financial assets gain of $1.07m from Strategic Cyber Security Investment and recovers 83% of initial Investment in Share Sale

- In April 2021 Hubify purchased 252,525 shares at $1.98 per share ($0.5m) in Defense Grade Cyber Security Company Internet 2.0
- In August 2022 Internet 2.0 raised further funding at a new valuation of $6.22 per share
- In March 2023 Hubify sold 66,571 Internet 2.0 shares at $6.22 for a return of $0.41m and now retains 185,954 shares valued at $1.16m
- Hubify continues to be a partner of Internet 2.0 under the partner agreement signed in April 2021 and remains very positive about the outlook for the investment

Hubify Limited (ASX:HFY) ("Hubify", or the "Company"), a leading provider of Telco and IT Managed Services to Australian businesses, is pleased to announce a financial asset gain of $1.07m from the strategic investment in Cyber Security company Internet 2.0.

The Company originally made the investment in start-up Internet 2.0 because of the growing need for Cyber Security specialists in the Australian Market and the Internet 2.0 team's impressive track record in Military Grade Cyber Security. Since the investment Internet 2.0 have won large offshore contracts in the UAE and Australian Government contracts to train and enable the Ukraine's Military Forces.

The sell down of $0.41m in shares is positive for Hubify as it almost recovers the initial investment, and it contributes to the Company's cash reserves to continue investing in growing its market position as a leading IT and Telco provider.

Hubify provides Cyber Security protection and incident response as a core service to its customers. Internet 2.0, with their Military Grade skills and capability make a great partner, particularly in relation to incident response and advanced Cyber Security Consultancy.

Hubify Limited CEO Victor Tsaccounis said:

"We are happy with the Internet 2.0 partnership and pleased to recoup the majority of our initial investment. We've decided to retain $1.16m value of shares in Internet 2.0 because we believe the company has great prospects as demonstrated in their recent revenue growth. We continue to partner in the progress of Internet 2.0 and look forward to providing our shareholders further updates."

This announcement is authorised for release to the market by Hubify Chief Executive Officer, Victor Tsaccounis.

For further details please contact:

CEO
Victor Tsaccounis
Hubify Limited
T: +612 9003 9510
E: vtsaccounis@hubify.com.au

Investor Relations
Mark Gell
Reputation Edge
T: +61 419 440 533
E: mgell@reputationedge.com.au

Media Relations
Jane Morgan
Jane Morgan Management
T: +61405555618
E: jm@janemorganmanagement.com.au

Follow our developments through our website and social media channels

This update may contain forward-looking statements. Whilst Hubify Limited has no reason to believe that any such statements are either false, misleading, or incorrect. It cannot and does not warrant or guarantee that through either the passage of time or actions beyond the control of Hubify Limited they will not become so. Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in any forward-looking statements made. Nothing contained in this presentation constitutes investment, legal, tax or other advice. This overview of Hubify Limited does not purport to be all inclusive or to contain all information which its recipients may require to make an informed assessment of the Company's prospects.

Any financial data pertaining to FY21 contained in this update are unaudited as at the date of this presentation.