

ASX ANNOUNCEMENT

30 January 2018

**Norwood Signs MoU with Addcom
for Compliance Services Distribution and Reseller Partnership**

Highlights

- Norwood and Addcom to partner to deliver a premium BYOD/Compliance mobile voice recording solution to the finance and banking industry in Australia and New Zealand
- Addcom has been a leader in the call recording and speech analytics market for over 10 years, supporting some of the country's leading organisations including Fire, Ambulance, Police, contact centres and financial markets firms.
- Addcom prides itself on its industry-leading levels of personalised customer service with a team of professionals dedicated to recording, with 65 years of combined experience in this market
- The partnership will see Norwood's World Apps and Corona Compliance services marketed to Addcom's existing 2,500 resellers and direct customers, and Norwood introducing Addcom and its Wave e-Discovery voice recording software to named accounts where there is an opportunity for co-selling
- MoU seeks to establish a mutually beneficial long-term partnership targeting to deliver strong revenue share streams for both parties

"Virtual Mobile Communications as a Service" pioneer Norwood Systems Ltd ("Norwood" or "the Company") (ASX: NOR) is pleased to announce the signing of a Memorandum of Understanding ("MoU") with Addcom Contact Solutions Pty Ltd, a specialist in the call recording and speech analytics business. The purpose of this MoU is to create a distribution and reseller agreement to co-sell each other's products, and to establish a mutually beneficial long-term partnership that delivers strong revenue share streams for both parties.

The MoU will see Norwood's World Apps (**World Phone**, **World Secure**, **World Message** and **World Wi-Fi**) marketed to a subset of Addcom's existing 2,500 resellers and direct customers, while Norwood will introduce Addcom, and its Wave e-Discovery voice recording software, to named accounts where there is an opportunity for co-selling, particularly in the finance and banking vertical. Marketing channels will include EDM, seminars, webinars and normal sales engagements. Addcom staff will be trained to identify and sell the World Apps with a particular focus on compliance via **World Phone** and Wi-Fi Security via **World Secure**.

Norwood and Addcom's target audience comprises financial institutions, banks, insurance companies, Government and others engaged in selling services that have impending compliance rules that require voice recording of mobile voice calls/texts. The global market opportunity for mobile voice recording currently exceeds US\$2 billion¹, and this partnership aims to deliver a premium BYOD/ compliance solution to the finance and banking industry in Australia and New Zealand.

The MoU outlines the basis for a partnership agreement to be negotiated in good faith for a minimum of two years, with extension by mutual consent. The targeted devices will include iPhone iOS 6 and above, and Android Version 3.0 and above. Norwood and Addcom will work collaboratively to present and close opportunities in the defined target markets.

¹ Markets & Markets, 2017 marketsandmarkets.com

Craig Alvarez, Founder and CEO of Addcom, commented:

"We are excited to be working towards a reseller & distribution agreement with Norwood and believe that the opportunity is clearly demonstrated for a combination of complementary SaaS products to profitably shake up the Mobile Phone / Voice Recording market in Australia and Globally."

Norwood's CEO and Founder, Paul Ostergaard, said:

"We are very pleased to announce this collaboration with Addcom, a leading supplier of call recording and speech analytics technology and telecommunications equipment. This partnership significantly extends our addressable market reach, with access to Addcom's resellers and direct customers, and we are confident in our ability to drive strong consumer awareness and engagement."

"We have received high initial interest from various prospective clients and look forward to updating the market on our progress with Addcom."

World Phone® is an established globally-available App providing "Over the Top" voice communications that bypasses the mobile carrier, delivering superior clear voice quality. Combined with the ability to record and archive all mobile voice calls, it has received strong interest from banks and financial institutions which are obliged under Compliance Regulations to record voice calls. Norwood is revolutionising mobile voice, messaging, data and cyber security services through its mobile services platform, Corona, and its award-winning Apps.

World Secure™, is a revolutionary automated VPN security tool that enables employees in information-sensitive industries to automatically **Secure-and-Forget™** their smartphones' wireless data network traffic, in particular when accessing potentially insecure external Wi-Fi networks. **World Secure™** also lets organisations easily adjust staff members' VPN security profiles on the fly in response to evolving cyber-security threats. Uniquely, **World Secure** secures employees' smartphone Internet sessions **automatically** when they are connected to public, insecure Wi-Fi networks, or in response to the organisation's real-time policy for newly discovered threats to secured Wi-Fi.

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About Norwood Systems

Norwood Systems Ltd (ASX:NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platform, Corona® and its award-winning Apps, World Phone®, World Message™, World Secure™ and World Wi-Fi™.

The Company's breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood's products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide and has achieved a 4+ App Store rating on all published Apps.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.