21 December 2017

ASX Announcement

Cirralto Announces Upgrade to FY2018 Revenue Forecast

Sydney, 21 December 2017; The Board of Cirralto Limited (ASX: CRO or "the Company") is pleased to announce that business is tracking extremely well and would like to update the market as follows:

- Pilot projects are ongoing and the results are pleasing with more National Franchise Groups and Retail Operations joining the pilot phases.
- Contracts have been signed with a number of new customers including national franchise groups and the rollout of eCommerce and modernisation solutions is ongoing.
- The engagement with Telstra continues to deepen with significant engagement over several vertical markets.
- Development of the Sales strategy continues into new Channels with strong engagement into Accounting and Financial Management software providers.
- Due Diligence continues into the development of a separate business unit to take advantage of Merchant acquiring and Payments opportunities.

As a result of these strong engagements across the breadth of our business the Board is highly confident that the target revenue position of $2.5M for FY18 will be exceeded. A revised target of $4.2M is now anticipated during this financial year.

Mr Marcus L'Estrange, Chairman said "It is extremely pleasing to see that the plan that has been set in place is succeeding and we are now starting to see the anticipated ramp up of new deals and revenues that we were confident of achieving."

Director of Sales, Mr Adrian Floate commented “Our go to market strategy is proving to be correct initially as we are seeing better than expected customer engagement and exceptional interest in our modernisation solutions.”

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About Cirralto

Cirralto Limited (ASX: CRO) listed company that owns and operates technology assets and services that enable modernisation of business IT systems via the conversion, migration and management of server based legacy data and systems to the Cloud.