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Investor Presentation

May 2015

Company Overview

Financial Snapshot

	FY14	FY14 H1	FY15 H1	Variance
Revenue	\$18.3m	\$8.1m	\$11.9m	↑ 46%
Underlying EBITDA ¹	\$2.9m	\$0.96m	\$1.2m	↑ 20%
NPAT	(\$3.1m)	(\$95.7k)	\$808k	
Underlying NPAT ¹	\$450k	(\$95.7k)	(\$567k)	

¹ Excludes historic goodwill impairment, acquisition costs, expensed broker options, and Class B Performance share re-valuation from January 2014 reverse acquisition of Spencer Resources

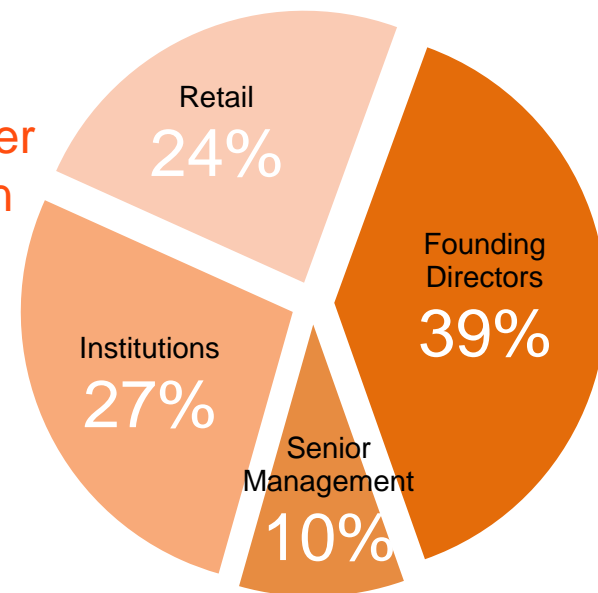
1H15 Highlights

- Strong revenue growth - >85% recurring
- Significant investment in growth
- Strong underlying EBITDA
- Significant growth in external cloud-based revenues – up 5x on PcP
- Pantha Corp Consulting acquisition – end to end services offering

Background

- 110 Staff, Sydney, Melbourne & USA
- Cloud Consulting, Delivery and Support Services
- Corporate and Government customers
- Launched first Australian Public Managed Cloud in 2006
- Customers include Qantas, Amaysim, Sydney Airport, BlueScope Steel

Shareholder Breakdown



Capital Structure

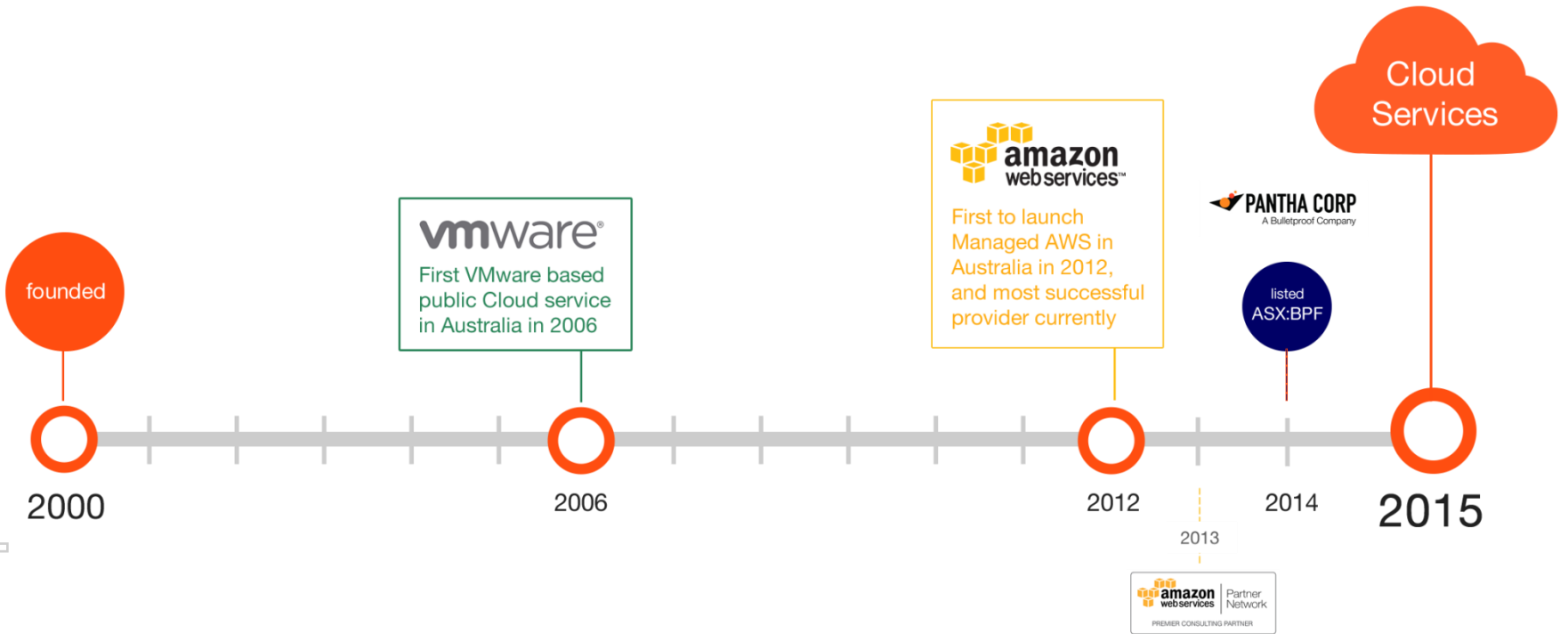
	Number
Shares on issue	112,195,940
Unlisted Options	2,670,392
Class B Performance Shares ¹	25,000,000
Total fully diluted share capital	139,866,332

¹ Up to 25m shares, which convert on sliding FY15 EBITDA hurdle

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Who are we?

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What do we do?

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Consult

- **Assess** workloads to migrate to cloud
- **Advise** on best cloud platform
- **Architect** baseline for target cloud
- **Cost** migration and ongoing ROI



Deliver

- **Implement** architecture on chosen cloud
- **Coordinate** migration with developer & customer
- **Project manage** end to end deployment, testing and handover



Support

- **Supply** cloud service on an ongoing basis
- **Monitor** health & detect issues 24x7
- **Respond and resolve** issues 24x7
- **Manage** applications for uptime, security, performance

Customer examples

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Finder.com.au

- Financial comparison website
- 400,000 visitors per month
- Consulting to optimize architecture, delivery and support



InLoop - Flexischools

- Custom application in the Cloud – school lunches!
- Consult, Deliver and Support – re-architecture for the Cloud & DevOps strategy
- Saving 35-45% on hosting costs, Partnership with market disruptor and innovator



Sydney Airport

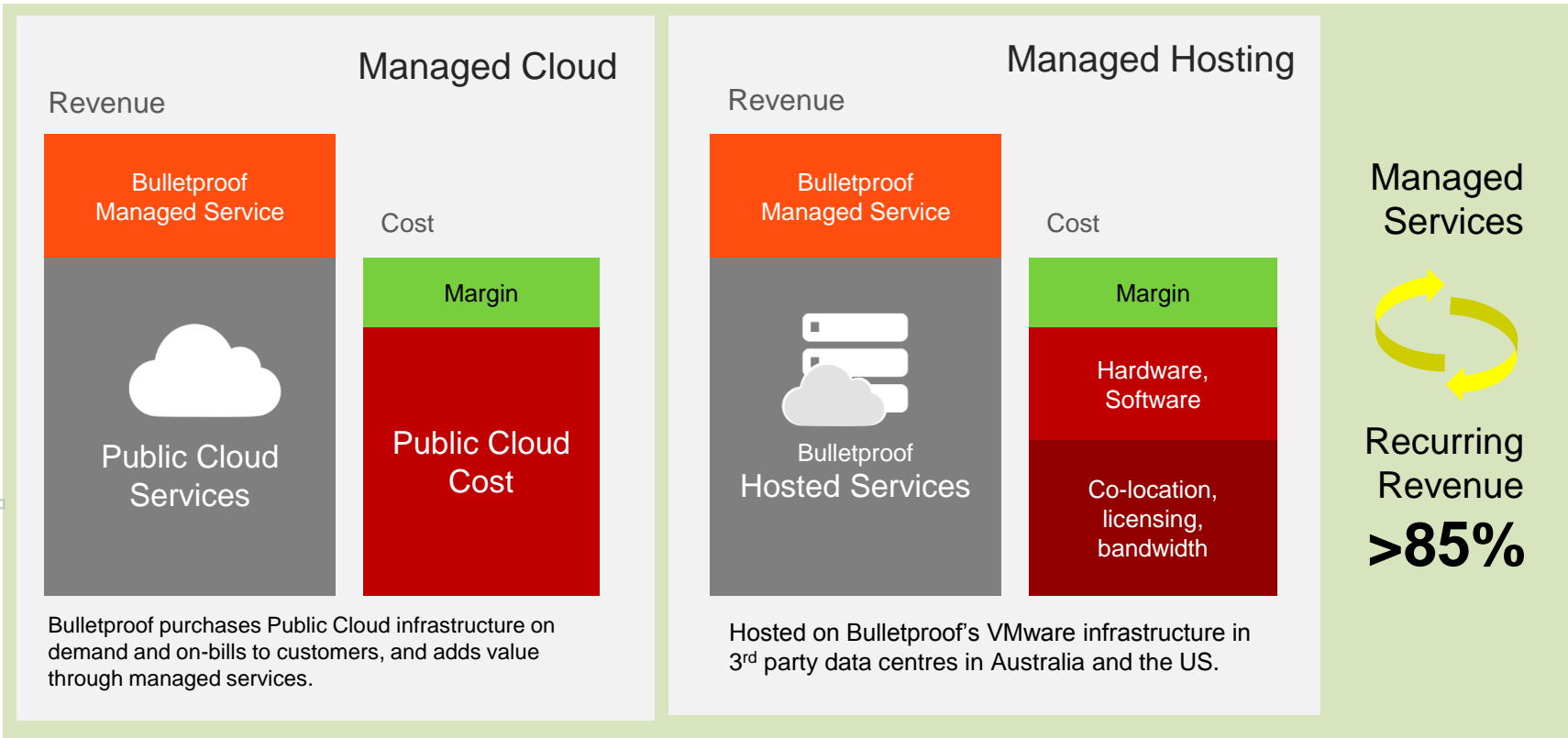
- Sitecore – Mission critical website and mobile site
- Scalability to cater for 700,000 visitors per month
- Performance and 100% uptime during major airport events e.g. ash cloud
- Consult, Deliver and Support – Digital transformation and strategy.

Business Model

Consulting and Professional Services

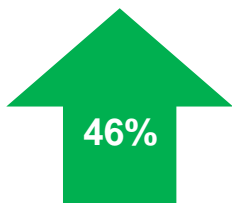
1x One off revenue

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FY15 H1 Financial Result - Context

1H15 Revenue
\$11.9m



1H14 Revenue: \$8.1m

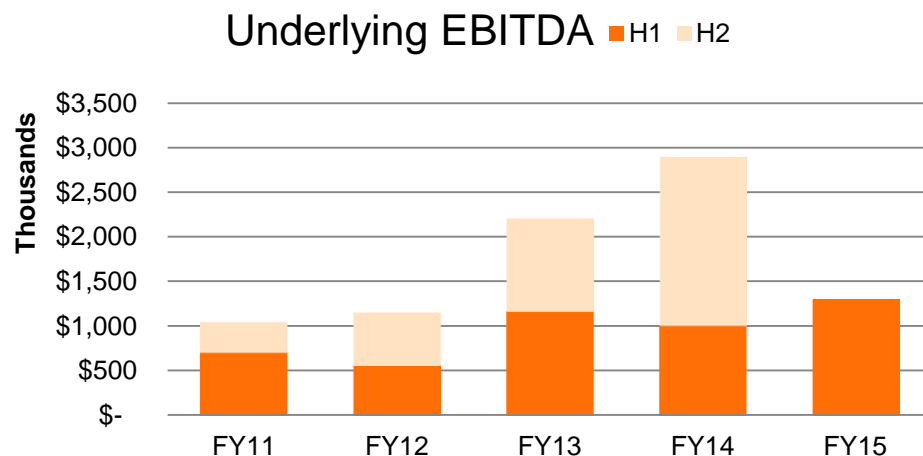
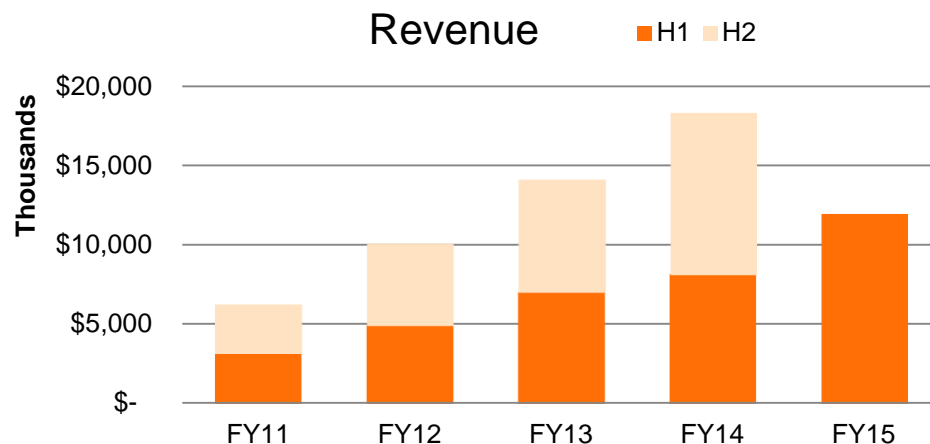
1H15 Underlying EBITDA
\$1.2m



1H14 EBITDA: \$0.96m

Results Detail	FY15 H1
Revenue	\$11.9m
Cost of Sales	(\$6.1m)
Expenses (including tax)	(\$5.0m)
NPAT	\$808k
Adjustments ¹	(\$1.4m)
Underlying NPAT	(\$567k)
Underlying EBITDA	\$1.2m

¹ Class B Performance share re-valuation



Cloud Market Update

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Australian Cloud Market findings:

- Australian Cloud market \$1.23bn in 2013
- Expected to grow to \$4.55bn by 2018
- Average cost savings 12%
- 64% using cloud now plan to increase spend in next 12 months

Source: Frost & Sullivan "State of Cloud Computing in Australia, 2014"

Global players in Australia:

- Amazon Web Services maintains commanding lead
 - \$5bn revenues in 2014; \$6.5bn run-rate
- Microsoft Azure, IBM Softlayer launched in 2014
- VMware Cloud Air due to launch in 2015
- Less than 10% of workloads are in the cloud
- Bulletproof manages public and private cloud

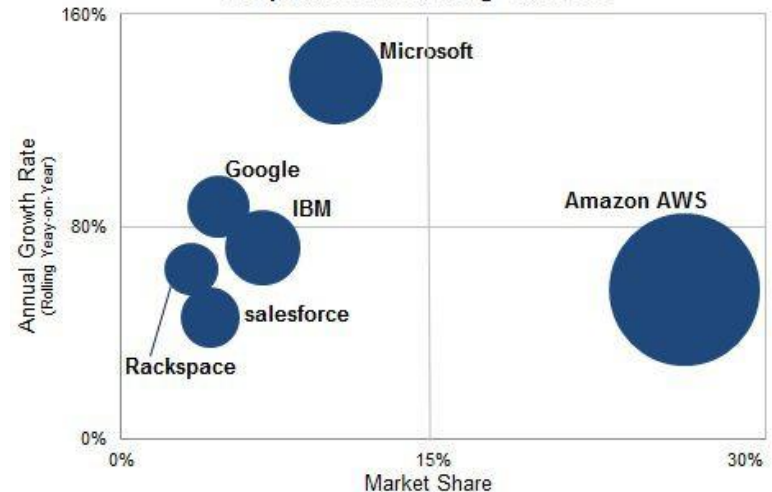
Australian Cloud Market

2018: **\$4.55bn**



2013: \$1.23bn

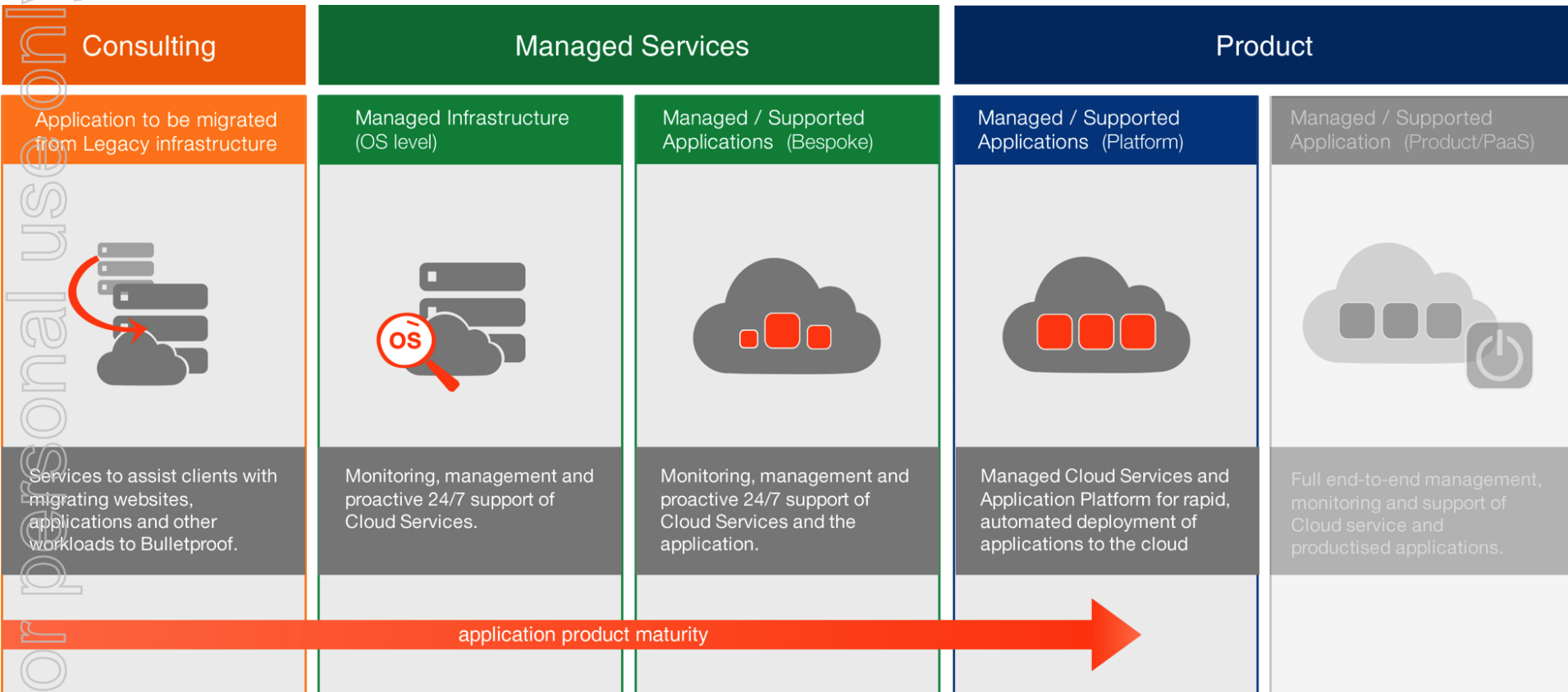
Cloud Infrastructure Services
Competitive Positioning - Q3 2014



Source: Synergy Research Group

Managed Application Products

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Key Customers

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