

# ASX Announcement

7 July 2015



## FY15 Earnings Outlook – solid performance delivered

- Full year revenue expected to be in excess of \$28m
- Normalised EBITDA expected to be around \$4.0m
- Performance B Share conversion expected to be 13,333,336 ordinary shares

Bulletproof is pleased to announce that it expects its Full Year FY15 revenue to be in excess of \$28m, with normalised<sup>1</sup> EBITDA of around \$4.0m.

Bulletproof's CEO, Anthony Woodward, said "*While we have not yet undertaken the formal audit for the Company for the financial year, we are pleased to have closed the year with record revenues, and have a reasonably clear line of sight to the full year EBITDA result. The Company has delivered an excellent performance for the full financial year, and we are looking forward to carrying this momentum into FY16.*"

The company has also now fully integrated the Pantha Corp business, which was acquired in December 2014. As a result of the acquisition, Bulletproof extended its specialist Professional Services offerings alongside Managed Services. The Company continues to see widespread demand from customers for assistance with developing, executing and delivering on their cloud strategy - to transform their business.

The company expects the Performance B shares related to the FY15 earnings to result in a conversion to no more than 13,333,336 ordinary shares in favour of the vendors of Bulletproof Networks Pty Ltd, with that conversion to take place following the release of audited financials towards the end of August 2015. This will be the final payment to the vendors of Bulletproof Networks, following the listing of the Company by way of a reverse takeover in early 2014, as there will then be no other performance shares outstanding.

### For further details contact:

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<sup>1</sup> Normalised EBITDA is calculated after removing non-cash charges associated with Class B Performance share re-valuation. FY15 is the last reporting period for which such revaluation charges will apply.

## About Bulletproof

Bulletproof Group Limited is an Australian-owned, publicly listed company with offices in Sydney and Melbourne, Australia, and California, USA. Bulletproof Group shares are listed on the Australian Securities Exchange (ASX) and are traded under the code BPF.

Founded in 2000, Bulletproof is the leading Australian-owned mission critical cloud provider, providing Managed Cloud services to business, enterprise and government customers. Bulletproof has consistently been first to market with public and private cloud based services and innovations. Bulletproof was the first company in Australia to launch a public cloud service in 2006 and the first to launch a managed Amazon Web Services (AWS) offering in 2012.

Bulletproof's world-class service allows customers to focus on their core business to ensure they have the freedom to be remarkable.