

ASX Announcement

3 November 2016



2016 AGM Chairman's Address

It has been a very busy and successful year for Bulletproof, a year with quality growth as a focus and 2017 should see more of the same.

Highlights since the last AGM on 13 November 2015 include:

- The acquisition of the business assets of Cloud House (Completed Feb 2016), giving Bulletproof an immediate presence as the only Premier Consulting partner for AWS in New Zealand, and brought on a number of high quality customers such as Xero.
- Successful integration of the Infoplex acquisition, completed in October 2015, now fully integrated with the launch of Bulletproof's new Private Cloud offering.
- Record revenue growth for FY16 to \$47.2m, compared with \$28m in FY15, a growth rate of 69%, 31% being organic growth.
- Winning the 2015 Frost & Sullivan Managed Cloud Provider of the year award, recognising the Company's longstanding record of success, experience and industry leadership.
- Successful production deployment of our Sell Anywhere retail integration product into Myer and other retailers.
- Acquisition of several blue chip customers such as Xero, Adairs and Genworth increasing our customer count to over 750.
- Consolidation of our Sydney head office from three locations into a single new CBD space in June.
- Successful launch in recent days of Microsoft Azure product offering

Snapshot investment statistics

Bulletproof ASX Code BPF	21 Jan 14 Bulletproof 'Listing'	6 Nov 2014 Bulletproof AGM	12 Nov 2015 Bulletproof AGM	2 Nov 2016 Bulletproof AGM
Shareholders	572	568	1282	3107
Shares on issue (m)	72.5	110.7	155.2	157.7
Market Cap \$m	31.2	29.3	47.0	42.9
Share Price \$	0.43	0.265	0.30	0.27
ASX All Ord Index	5342	5479	5182	5311

Shareholder growth

It is very encouraging to see company shareholder numbers in excess of 3000. This is an increase of over 140% since the last AGM and reflects strong retail investor interest. Institutional shareholder numbers have declined in the last 12 months a matter which management is currently addressing with its advisors. Institutional investors comprise approximately 14% of the register, retail investors 47% and the balance is held by the Bulletproof founders and management.

Bulletproof board composition

The Board was strengthened this year with the addition of Mr Craig Farrow as Non-executive Director on 24 August 2016. Mr. Farrow brings many years of technology market, public company and accounting expertise to the board at a time when the company is focused on consolidating its acquisitions, progressing changes to its product offering and driving long term value for shareholders.

A further appointment to the board adding balance and addressing corporate governance matters is planned for 2017.

I would like to thank shareholders, Bulletproof staff members and our business partners for your efforts and interest in the Company over the past year. We look forward to sharing with you further positive outcomes in the next 12 months.

David Paterson
Chairman
Tel: +61 417 823 654

About Bulletproof

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

Founded in 2000, Bulletproof is Australia's leading end-to-end mission critical Cloud Services company, providing Cloud Services to business, enterprise and government customers. Bulletproof has consistently been first to market with public and private cloud based services and innovations. With over a decade of experience in cloud, Bulletproof continues to drive industry innovation since being the first provider in Australia to launch a VMware public cloud service in 2006, the first in 2012 to provide Managed AWS services and in 2013, Bulletproof was given the status of the first AWS Premier Consulting Partner in Australia and New Zealand.

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