

ASX ANNOUNCEMENT

23 December 2016

Norwood signs two new Corona contracts and is on-track to close landmark Affinity Framework Agreement by January 2017

Highlights:

- Norwood has signed Corona service agreements with US-based multinational firms Cytec Industries Limited and Oceaneering International Inc., covering both Corona Cloud and Corona GTS service components for services delivered to their respective Australian operations.
- The agreements are expected to generate initial combined revenues in the order of AUS\$100,000 annually, with strong potential further growth through sales to each organisation's international divisions.
- Robust progress has been made on a global framework agreement for white-label distribution of the World Apps with a leading global affinity loyalty program provider. Contract signing for this agreement is expected around mid-January 2017.

"Sharing Economy" telecommunications pioneer Norwood Systems Ltd ("Norwood" or "the Company") (ASX: NOR) is pleased to announce that following extensive recent piloting of Norwood's Corona platforms and World Phone, two multinational companies, **Cytec Industries Limited** and **Oceaneering International Inc.**, have signed Corona service agreements. Cytec Industries is a speciality chemicals and materials technology company based in Woodland, New Jersey, USA; and Oceaneering International Inc is a subsea engineering and applied technology company based in Houston, Texas, USA.

Additionally, Norwood has made significant progress towards signing a global framework agreement for white-label distribution of the World Apps with a leading global affinity loyalty program provider, as anticipated in the Company's AGM strategy and pipeline update presentation issued on 30 November, 2016.

The Company is hopeful of signing this agreement in the mid-January 2017 timeframe, and until then the provider will be referred to as "AffinityCo" to meet confidentiality requirements.

Norwood Systems' CEO and Founder, Paul Ostergaard, commented:

*"It is extremely satisfying to see strong sales momentum building for both of our core platforms, **Corona** and our **World Apps**, leading into the Holiday Season.*

"We are seeing several pilots, that commenced earlier in the quarter, now converting into monetised sales. We are confident that many other prospective clients in our sales pipeline will follow suit early in the New Year. Both of these clients, with their multi-national scope, had extremely demanding acceptance criteria that we had to satisfy before moving to contract signature.

"Regarding the landmark affinity loyalty deal-in-progress that we announced at our AGM, it gives me great pleasure to see this deal progressing well towards contract signature.

"These deals, along with others in our current pipeline, reflect the hard work the team has been putting over the past year to build compelling, monetisable customer propositions. We are now starting to reap the rewards of that effort and our team is looking forward to 2017 with great anticipation. I'd like to thank all our shareholders and advisers for their support of the Company over the past twelve months and look forward to

reporting back early in the New Year on further commercial progress. Best wishes to all for a happy and peaceful Holiday Season and New Year."

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Background

Individual travellers, businesses and governments globally are incurring significant international call roaming charges. Informa Telecom estimates that mobile operators today bill more than US\$55 billion annually in roaming charges* (source: *Juniper Research report on the Mobile Roaming Market, 2014*).

Norwood Systems' patented cloud service platforms and Apps integrate the international fixed phone network with short-haul Voice over Internet Protocol (VoIP) technologies to provide high quality, well priced calling abroad or at home.

Customers in over 5000 cities and 200 countries are using Norwood's services today. The Company has built up a significant pipeline of prospects, including global players in the areas of aviation, professional services, banking, telecommunications, engineering and legal services.

About Norwood Systems

Norwood Systems Ltd (ASX: **NOR**) is revolutionising the 'Shared Economy' delivery of high-quality telecommunications services for individual business travellers and organisations globally. The Company listed on the ASX on 16 June 2015.

Norwood Systems was founded in 2011 to develop and supply the best possible global voice, data and messaging solutions using Over-The-Top (OTT) technologies. The Company's breakthrough offerings, **Corona** and **World Phone™**, deliver the world's most advanced international and roaming calling solutions addressing a broad spectrum of customers - from individuals and business travellers, to enterprises and government clients.

Corona is an award-winning, enterprise-class services platform that integrates compatible mobile devices securely and seamlessly with the organisation's existing Unified Communication or PBX networks, independent of their location. It also offers a frictionless Corona Cloud option.

World Phone is an award-winning, revolutionary communications App, delivering 'Shared economy' consumer access to leading fixed-line network service providers around the world, providing unparalleled local access to high-quality voice networks in more than 90 countries. The App is available for Android and iOS.



World Phone