



ASX ANNOUNCEMENT

6 April 2021

CIPHERPOINT ANNOUNCES SUCCESSFUL COMPLETION OF BRACE168 ACQUISITION

Cipherpoint Limited (ASX:CPT), Sydney, Australia - Cipherpoint is pleased to announce that it has completed the acquisition of 100% of Brace168 Pty Limited.

Brace168 builds innovative IT and cyber security solutions that work seamlessly across business and enterprises or government agencies. Its customers are across the financial property, manufacturing, technology and health sectors (including both ASX50 and ASX200 companies). Cipherpoint's products will be offered to those customers.

Brace168 is now a subsidiary and integral part of Cipherpoint. It is our intention to continue to operate Brace168 as a separate business unit complementing Cipherpoint's software business unit. Brace will continue to trade under its existing name to ensure a smooth transaction and to allow the focus to remain on business as usual. Customers/clients must come first given that our joint focus must be to ensure the security and safety of their digital environments.

The Brace168 team has advised it is on track to achieve strong year on year growth in recurring revenues. Key customers in property and banking have agreed to renewals with upside from an expansion of services. Additional team members are being recruited for business development and customer success. The Brace168 sales pipeline continues to build.

Matt Miller will be COO and Greg CISO of Brace168. Steven Bliim is COO of the Cipherpoint and Hugh Stodart is Head of Product and Software Engineering. Chairman Ted Pretty will oversee the combined group supported by David Grinham as Head of Finance.

Cipherpoint Chairman Mr Ted Pretty said: *"We are delighted to welcome Matt Miller, Greg Bunt and their team to Cipherpoint. Our joint focus will be to ensure that Brace will have one of the most sophisticated MSSP offerings in the market. Our recently announced partnership with XM Cyber will be followed by other complementary alliances. We are targeting increased revenue and opening up new opportunities."*

--Ends--

This announcement has been approved for release by the Board.

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About Cipherpoint

Cipherpoint empowers businesses to discover, protect and control sensitive information across multiple platforms and repositories, including industry best security for Microsoft SharePoint. Our customers and partners span the public sector, defence, utilities, health, logistics, finance and education.

For further information, please visit www.cipherpoint.com

Brace168 Pty Limited

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For further information, please visit www.brace168.com

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