



## ASX ANNOUNCEMENT (ASX: CPT)

1 February 2022

### STRATEGY UPDATE AND PRIORITIES FOR 2022

Cipherpoint Limited (**Cipherpoint** or the **Company**) (ASX:CPT) is pleased to provide the following update to shareholders.

Our **Strategy** is based around 3 Pillars:

- Phase 1: Acquire and Grow
- Phase 2: Scale, reduce costs
- Phase 3: Cash Flow and profit

Our near-term **Focus** is on **Phases 1 & 2** namely to:

- Scale by growing our managed services business both organically and by accretive EPS acquisitions.
- Reduce operating costs by focusing on group overhead costs, whilst at the same time supporting the business with additional revenue generating resources

Cipherpoint Executive Chairman and MD Mr Ted Pretty remarked “The Board is pleased with the Company’s Q3 results and is very confident in its growth trajectory. We believe that focusing on building greater scale through building higher revenues will create the most value in the medium to long term. The Board also appreciates that realising economies as we scale and controlling overhead costs will be important through these phases.”

Based on shareholder feedback and to support our efforts in reducing operating costs the Board notes the Executive Chairman and MD will waive and not receive the additional cash fees previously announced in the 4C. The Board may consider a share-based incentive subject of course to shareholder approval.

Mr Ted Pretty added “The Board acknowledges and appreciates all constructive feedback from its shareholders and is keen to ensure 100% alignment between the Board, management and all stakeholders, around strategy, priorities and remuneration. As Chairman I am keen to see shareholders rewarded for their support and patience as we execute to our strategy”.

A strategy and update presentation will be released in conjunction with this update.

--Ends--

This announcement has been approved for release by the Board.

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## About Cipherpoint Group

Cipherpoint through its wholly owned subsidiaries Brace 168 and VITCS is a focused managed cyber security services business. It utilizes its best of breed security operations centre and a highly trained operations and advisory team to identify and detect security vulnerabilities using Brace168's unique cyber security approach driven by the NIST framework. It provides innovative IT and cyber security solutions to a broad range of enterprise sectors and government.

## Further information

For further information, please visit <https://cipherpoint.com>

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