

ASX Announcement

11 July 2025



FirstWave Secures ~\$770k Microsoft Contract Renewal & Expansion

Global network management and cybersecurity software group FirstWave Cloud Technology Limited (ASX: FCT) is very pleased to announce it has secured an extension and ARR uplift to its contract with Microsoft Corporation (NASDAQ: MSFT).

The new 12-month agreement has a total value of approximately USD \$507k (~AUD \$770k), represents an 18% uplift from the previous agreement and effectively delivers a gross margin of ~100%.

Over the three weeks, FirstWave has delivered AUD \$1.8m in sales agreements, including AUD \$400k licensing agreement with Claro Dominican Republic ([see ASX announcement 30 June 2025](#)) and AUD \$600k contract extension with Telstra Corporation (ASX: TLS) ([see ASX announcement 26 June 2025](#)).

The collaboration with Microsoft is across various products within FirstWave's NMIS v9 suite of software. The increase in value of the current agreement is primarily due to expansion in the number of licensed nodes from 12,000 to 14,000. There are no material termination clauses. The license subscription is paid upfront for 12 months. The company is required to provide support over the 12-month period; however, the company notes it expects this to be minimal as the software is run and managed by Microsoft on premise. Given the IP is wholly owned by the company and the transaction has no other material costs or 3rd party COGS, the gross profit on the transaction is effectively 100%.

FirstWave is confident that the expanded agreement has further capacity for growth in terms of:

- The number of licensed nodes
- The potential licensing of the company's newly released oPHA Message Bus 5.0 technology (in current conversations with Microsoft), and
- The impending AI powered IT compliance releases which address the multifaceted challenges of managing large-scale, distributed, mission-critical networks and multi-customer networks, and leveraging the data collected and managed by FirstWave technology.

FirstWave's NMIS (Network Management Information System) is a comprehensive network management platform, originally open-sourced in 1999, that provides critical technology to manage IT infrastructure, including networks, firewalls, servers, and other network attached devices. The software is used globally by organisations including Microsoft, Telmex, and NASA.

Speaking from FirstWave's Mexico Office, FirstWave CEO Danny Maher said the new agreement with Microsoft was a strong endorsement of the company's product roadmap and its strategic goal of growing its network management footprint in North and Latin America.

"We have built powerful and cost-effective network management software that scales and continues to be valued by large blue-chip corporate and telecommunications clients" he said.

"An expanded commercial arrangement with Microsoft is a strong validation of the strength of our technology and our technology roadmap, and we look forward to continuing to build further on the relationship. I am excited by the prospects in the Americas, and I anticipate further updating the market as we see continued commercial progress."

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This announcement has been authorised for release by the Board of Directors.

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About FirstWave:

FirstWave is a global software company formed in 2004. The company is a leading provider of enterprise-grade network management, automation, audit and cybersecurity software with an estimated 150,000 organisations using Firstwave software across 178 countries. Clients include Microsoft, Telmex, Telstra, Claro and NASA.

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