



ASX ANNOUNCEMENT

22 January 2021

UNDERWRITING OF PROPOSED ENTITLEMENT ISSUE

Cipherpoint Limited (ASX:CPT), Sydney, Australia 22 January 2021 - Further to yesterday's announcement regarding the proposed acquisition of Brace168 Pty Ltd (**Brace168**), Cipherpoint Limited [ASX:CPT] (**the Company**) is pleased to announce that it has entered into an Underwriting Agreement with Viriathus Capital Pty Ltd [AFSL:297950] (**Viriathus**) pursuant to which Viriathus will underwrite up to \$1.5 million of the forthcoming entitlement issue. Viriathus' underwriting commitment will be relieved by valid applications under the entitlement issue, such that if applications for \$1.5 million or more are received there will be no underwriting obligation.

The underwriting (\$1.5 million) in conjunction with the placement announced yesterday (\$1 million) will satisfy the minimum capital raising condition of \$2 million applicable for the acquisition of Brace168. An indicative timetable for the entitlement issue and transaction is set out below. It should be noted however that the Company intends to proceed with the entitlement issue regardless of the outcome of the shareholder meeting to be convened to approve the Brace168 acquisition.

Announcement of placement, Brace168 acquisition and proposed entitlement issue	21 January 2021
Issue of placement shares	1 February 2021
Lodgement of notice of meeting seeking approvals for Brace168 acquisition and lodgement of entitlement issue prospectus	5 February 2021
Issue of placement options and broker options	5 February 2021
Entitlement issue record date	10 February 2021
Dispatch entitlement issue prospectus	15 February 2021
Shareholder meeting	8 March 2021
Entitlement issue closing date	8 March 2021
Entitlement issue shares issued	11 March 2021
Completion of Brace168 acquisition	12 March 2021

The Underwriting Agreement contains terms which are typical of similar arrangements, including termination provisions arising on the occurrence of events such as: a fall in the S&P200 of greater than 10%; a material judgment being entered against the Company; changes or breaches of laws; and defined material adverse events. The Underwriting Agreement is conditional upon the underwriter obtaining sub-underwriting commitments by 25 January 2021. A full summary of the material terms of the Underwriting Agreement will be set out in the entitlement issue prospectus.

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.

Further information

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

About 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 ASX companies).

See: <https://www.brace168.com/>

Cipherpoint investor relations contacts:

Ted Pretty
Cipherpoint Limited
Chairman
ted.pretty@cipherpoint.com
+61 2 8412 8200
+61 4 8893 8383

Steven Bliim
Cipherpoint Limited
Chief Operating Officer, Executive Director and Joint Company Secretary
steven.bliim@cipherpoint.com
+61 2 8412 8200
+49 152 3625 7821