

November 6, 2023

Level 28
108 St Georges Terrace
PERTH WA 6000

ABN 98 103 348 947
ASX CNW

Cirrus wins storage contract in tertiary education sector

HIGHLIGHTS

- Storage as a service contract in excess of \$7 million over a 5 year contract with optional extensions
- Globally recognised and world top 100 – The University of Western Australia
- Innovative cost effective solution for high volume research data
- Unique consumption model incorporated with managed service support

Cirrus Networks Holdings Limited (“Cirrus” or the “Company”) (ASX: CNW) is pleased to announce it has entered into a storage as a service contract for the provision and support of storage services for leading global tertiary education and public research organisation The University of Western Australia (“UWA”).

Innovative storage solution

The initial 5 year contract comprises the design, implementation and support of a research data storage solution for the Company’s long term key client UWA.

The contract provides for the services to meet high volume, high performance and high availability requirements across the platform. Cirrus partnering with leading storage technology partner Pure Storage won the competitive bid with a cost-effective innovative solution.

The unique consumption and support from an installed base model will see UWA implement a leading best practice solution to efficiently and effectively manage research data while leading the market in an increasingly important governance and regulatory framework. In addition to the initial 5 year period, the contract has an optional extension and is expected to be in excess of \$7 million. Whilst this amount will be paid to Cirrus over the 5 year term, under Cirrus’ current accounting policies, the majority of this transaction will be treated as Enterprise Product sale and is expected to be transacted by the end of December. The margin arising from the product sale component will help offset a softer services margin for the half year to the extent that the board remain comfortable with analyst expectations for H1 FY24.

Commenting on the contract, Cirrus Managing Director Chris McLaughlin said:

“Cirrus is pleased to have won this competitive bid for the globally recognised leading Western Australian tertiary education institution. The Cirrus team continue to win key contracts with their innovative service and value-based solutions for clients and strong partnering model with leading technology partners. This contract highlights the benefits of Pure Storage’s consumption-based evergreen offering in concert with Cirrus’ market leading platform implementation and managed service support model. Managed services and storage as a service continue to form important parts of our strategic direction and market offerings”.

ASX ANNOUNCEMENT



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Scheme update

Cirrus entered into a Scheme Implementation Deed on 11 September 2023 (as amended and restated on 15 September 2023 and 3 October 2023) with Atturra Holdings Pty Ltd (ACN 132 368 104) (BidCo), a wholly owned subsidiary of Atturra Limited (ACN 654 045 557) (ASX: ATA) (Atturra), under which it is proposed that BidCo will acquire 100% of Cirrus Networks by way of a Scheme of Arrangement (Transaction).

Requirements under the scheme are progressing as expected and consistent with the timetable. The board reaffirm its unanimous support of the scheme and reiterate their recommendation that you vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Cirrus Networks Shareholders .

ENDS

The Board of Directors at Cirrus has authorised the release of this announcement.

Contact for further information		
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ABOUT CIRRUS

Cirrus Networks Holdings Limited (ASX: CNW) is an innovative Managed Services and IT Solutions provider who engages nationally with organisations and government agencies to understand business needs and convert these to technology outcomes which result in real business value and efficiencies. We implement and manage leading solutions that are flexible, cost effective and of tangible operational benefit.

The diverse reach of Cirrus means the company can provide a wide range of solutions across:

- Networks and Connectivity
- Data Centre and Cloud
- Storage and Data Management
- Business Continuity and Disaster Recovery
- Cyber Security
- Workspace and End User Computing
- AI Compute and Virtualisation
- Unified communications and Telephony
- IT Service Management, Technology Consulting and Project Management Services.

Australian sovereignty, excellent service and an innovative, holistic approach have seen Cirrus quickly grow an extensive base of blue-chip clients across industry, government and non-for-profit sectors. Cirrus was founded and is headquartered in Perth but has expanded into Canberra and Melbourne via a number of strategic acquisitions.

Cirrus is a rapidly growing IT solutions provider exposed to the megatrends of AI and digitisation.