



New Director (USA): FirstWave Appoints USA Tech Leader Daniel Friel

Global network management and cybersecurity software group FirstWave Cloud Technology Limited (ASX: FCT) is pleased to announce it has appointed US-based technology and technology investment executive Daniel Friel as a Non-Executive Director.

Mr. Friel founded Bank of America's Strategic Alliances and Investments group charged with identifying innovative technologies and enabling business unit adoption.

As President of Banc of America Technology Investments, Inc. and Banc of America Ecommerce Holdings, Inc., Mr. Friel managed the investment in more than 40 technology companies in the security, authentication, and payments sectors.

Notable investments (\$1 billion + exits) included Signio, an electronic payments gateway which was acquired by VeriSign, Shopping.com, which pioneered online comparison shopping and is now owned by eBay, and Archipelago, the nation's first totally open, all-electronic stock exchange which merged with the New York Stock Exchange.

Mr. Friel was SVP and Director of Financial and Economic Analysis at Bank of America, and taught economics at North Carolina State University.

FirstWave CEO Danny Maher said the appointment of a US-based Director recognised FirstWave's increasing focus on the USA and LATAM markets.

"Daniel's experience with technology-focused growth companies will be critical as we continue efforts to grow our client base in these important markets," he said.

Mr Friel has served as a director, and/or advisor to numerous technology companies, including DxEcosystems, 6fusion, aPersona, CapitalStream, InQuira, Moneta Corporation, Net Direct Systems, Stash Games, & Virtual StrongBox

Ray Kiley Retirement

Concurrent with the appointment of Mr Friel, FirstWave Non-Executive Director Ray Kiley has advised the Board of his resignation effective 23 April, 2024.

Mr Kiley joined the FirstWave board in January 2022.

"I joined the Board in 2022 with the intention of overseeing FirstWave's transformation post the acquisition of Opmantek. The injection of capital from Formue Nord is the beginning of the next stage of the journey for the company and I believe that now is the right time for me to leave the Board from both a professional and personal perspective," Mr Kiley said.

The Chairman, Board, and management thank Mr Kiley for his significant contribution over the last two years and wish him well in the future.

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

ASX Announcement

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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 over 150,000 organisations using FirstWave software across 178 countries. Clients include Microsoft, Telmex, Telstra, Claro and NASA. In January 2022, FirstWave acquired Opmantek Limited, and in September 2023, it acquired Saisei Networks Inc.