

ASX ANNOUNCEMENT

October 25, 2021



Level 28
108 St Georges Terrace
Perth WA 6000

ABN 98 103 348 947
ASX CNW

Cirrus Announces Board Changes

Cirrus Networks Holdings Limited (ASX: CNW) ('Cirrus' or 'the Company') announces its Chairman, Mr Andrew Milner, will stand down from the Board after six successful years as a Director and Chairman of the Company. The Chair role will be filled by existing Independent Director Mr Paul Everingham. The change will be effective on or around 13 December 2021.

Mr Milner has overseen an extended period of unprecedented growth for the Company, consistently delivering profitable revenue growth at a Compound Annual Growth Rate of over 40 per cent. Company revenue for the 2021 year was in excess of \$100 million.

"The entire Cirrus Board and Management want to extend our sincere appreciation to Andrew for his leadership over the last 6 years. In conjunction with former Managing Director Matt Sullivan, Andrew has overseen a period of enormous growth in the Cirrus business," Mr Everingham said.

Mr Milner said, "Paul is an experienced successful businessman who has deep relationships within Cirrus and outside the Company to drive continued profitable growth, particularly in our most strategic markets of the resources sector and Government."

"After six years, the time is now right for a changing of the guard. I am confident the Company is on a good footing to achieve long-term, sustainable growth under the stewardship of Paul and recently appointed Managing Director, Mr Chris McLaughlin", Mr Milner concluded.

"I am excited to be appointed Chair of Cirrus. I am excited to be working with Chris and the entire team at Cirrus. The company is well placed to capitalise on the success built by Andrew Milner and Matt Sullivan," Mr Everingham said.

The Cirrus Board expects to appoint a new Independent Director in the coming weeks to fill Mr Everingham's current board position and will update shareholders when material progress has been made in that process.

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| Authorised for release by: | Board of Directors |
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ABOUT CIRRUS

Cirrus Networks Holdings Limited (ASX: CNW) is an innovative IT solutions provider who works with businesses to understand their technological needs and implement world leading solutions that are both cost effective and provide long term operational gain. The diverse reach of Cirrus means the company is able to provide a wide range of solutions including:

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- Data Centre and Cloud
- Convergence
- Storage
- Data management (including big data)
- Network design and optimisation
- Business continuity and Cyber Security
- End user computing
- Unified communications and IP Telephony, and;
- High quality IT Service Management, Consulting and Project Management services.

Excellent service and an innovative, holistic approach have seen Cirrus quickly grow an extensive base of blue-chip clients across industry sectors. The rapid expansion of Cirrus has seen the company receive a number of awards as one of Australia's fastest growing technology companies.

The Cirrus offering was strengthened further in 2015 with the acquisition of Perth-based IT Solutions Provider, L7 Solutions. Since then, an assertive national expansion strategy has enabled Cirrus to establish a robust Eastern states presence with the recent acquisitions of Melbourne based IT Provider, NGage Technology Group and leading Canberra IT services company Correct Communications.

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