

## Tesseract Market update

**YTD turnover growth is 67%, divisional EBITDA growth is 150%**

**Organic growth continuing at >40%**

**Annual Recurring Revenue (ARR) at 42%**

**Management reorganisation to align with new go-to-market strategy**

Tesseract Limited (ASX: TNT) announces a market update on its operational performance, trading performance and a change in the leadership of the Group.

- Significant organic and non-organic growth has been achieved over the last two years with FY21 posting a 372% increase in turnover compared to FY20.
- Year to date to October 2021, turnover growth is 67% and divisional EBITDA growth is 150% compared to prior year period.
- Key operating measures such as ARR (at 42%) and organic growth (at 41% YTD vs. PCP) at record levels.
- We are well progressed in negotiations on the targeted acquisitions and have the cash on hand to complete these.
- Post these acquisitions, the Group will be well on our way to reaching its short term ambitions
- To manage this growth, we have made some organisational changes at the management level, being:
  - Kurt Hansen will take over role as sole CEO, continuing to focus on unlocking group synergies and maximising organic growth
  - Geoff Lord to step into the role of Executive Chairman
  - Julian Challingsworth will step down from the Board and take on the role of Chairman of Tesseract Innovation in addition to providing ongoing consulting support to the business on M&A work and Investor relations
  - The CFO, James Jones, will take on broader responsibilities across M&A and Investor relations bringing direct experience in these areas from his time at Deloitte and EY
  - Tesseract intends to hold investor roadshows in December 2021 where further details will be provided

Further details will be given at Tesseract's AGM to be held at 11.00am today, and included in the presentation to be lodged with ASX before the commencement of the meeting.

## ABOUT TESSERENT

Our mission is to be the sovereign cybersecurity provider of choice for the protection of Australia and New Zealand's digital assets.

Tesseract provides full service, enterprise-grade cybersecurity and networking solutions targeted at midmarket, enterprise and government customers across Australia and New Zealand. The Company's Cyber 360 strategy delivers integrated solutions covering identification, protection and 24/7 monitoring against cybersecurity threats. With more than 400 security engineers, Tesseract has the capability to support organisations to defend their digital assets against increasing risks and cyber-attacks.

Tesseract has been transformed via the integration of several high-quality cybersecurity businesses making it Australia's largest listed dedicated cybersecurity firm.

Learn more at [www.tesseract.com](http://www.tesseract.com)

## CONTACT

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