

TESSERENT COMPLETES SECURE LOGIC ACQUISITION, APPOINTS CFO WITH BUSINESS TRANSFORMATION EXPERIENCE TO FURTHER DRIVE ACQUISITION INTEGRATION

Tesserent Limited (ASX:TNT) is pleased to announce the completion of the acquisition of Secure Logic (announced 16 March 2021) as well as the appointment of James Jones as Group CFO to help drive integration of brands, people, systems and processes (effective April 30 2021).

Completion of Secure Logic Acquisition

Tesserent is pleased to announce the completion of the acquisition of Managed Security Services Provider, Secure Logic (as of 19 April 2021). This sees the addition of the firm's \$9M turnover run rate and \$4.2M in earnings (recognised from 19 April 2021), as well as bolstering TNT's State government capabilities and cementing its ambition of achieving a \$150M run rate this financial year.

James Jones appointed as Tesserent's new Group CFO

Tesserent is also pleased to announce the appointment of James Jones to TNT's Executive Team. James is a seasoned Executive who joins the Company after previously serving in industry-relevant roles including CFO of Bellamy's Organic Group, Director at EY UK and Director at Deloitte (UK).

In his role at Bellamy's, James was responsible for leading the Finance team across multiple jurisdictions in the delivery of technical accounting, reporting, audit and tax requirements plus statutory reporting and board reporting for Bellamy's Group. James led projects to develop and improve financial/accounting systems and controls, plus cash management procedures to adapt to changes in the ownership and business operations in line with local and international requirements.

Prior to his role at Bellamy's, James was a Director at Deloitte and then EY UK working in an advisory capacity on restructuring, distressed assets and M&A transactions, whilst also working on the ground on both sell-side and buy-side mandates, as well as fundraisings and Stock Exchange listings on both the Australian Stock Exchange (ASX) and the London Stock Exchange (LSE).

James has extensive experience in Financial modelling and scenario analysis, plus providing advice on bid tactics, sale and purchase contract structuring and purchase price mechanics through execution of M&A deal, as well as significant cross-sector experience, having executed transactions of businesses and operations within the airline, manufacturing, shipping, infrastructure, retail, FMCG and Financial Services sectors.

Julian Challingsworth, TNT's Co-CEO, commented; "As we continue to integrate our recent acquisitions, we're very fortunate to have secured the services of someone of James' calibre and significant experience, both of which will be an immensely valuable addition to our Executive Team."

The board would like to thank outgoing CFO Peter Fearn for his efforts in what was a very challenging period with five acquisitions in six months.

The Company looks forward to providing a full business update as part of the upcoming 4C.

ABOUT TESSERENT

Our mission is to be the Sovereign Cybersecurity Provider of choice for the Protection of Australia and New Zealand's Digital Assets.

Tesserent provides full service, enterprise-grade Cyber Security and networking solutions targeted at mid-market, enterprise and government customers across Australia. The Company's Cyber 360 strategy delivers integrated solutions covering identification, protection and 24/7 monitoring against Cyber Security threats. With in excess of 290 people committed to helping our client with better cyber resilience, Tesserent has the capability to support organisations defend their digital assets against increasing risks and cyber-attacks.

Tesserent has been transformed via the acquisition of several high-quality Cyber Security businesses including Pure Security, Rivium, North Security, Seer Security, Airloom, Ludus Security, iQ3 and Lateral Security, making it Australia's largest listed dedicated Cyber Security firm.

Learn more at www.tesserent.com.

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