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Devo Partnership Accelerates

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ASX: PRO
Market Announcement

Highlights:

- **First Devo customers have successfully deployed Snare and have commenced billing, thereby contributing to ARR and revenue**

- **27 customers are currently in the process of deployment, with an estimated average annual subscription value of $38K per customer**

- **Devo and Prophecy plan to migrate all existing and new Devo customers to Snare**

- **Successful migration of all of Devo's existing customers to Snare would result in a potential increase in ARR of more than $5 million**

- **$1 million of new ARR is expected to be added to Prophecy via the Devo partnership by mid CY24**

Sydney — 12th March 2024 — Business software developer Prophecy International Holdings Ltd (ASX: PRO, "Prophecy" or "the Company") is pleased to provide an update on progress under the Company's strategic partnership announced in January 2024 with Devo Technology ("Devo"), a US-based security data analytics company with operations in North America, Europe and Asia Pacific.

The partnership has seen Devo adopt Snare, Prophecy's cybersecurity solution, as its new endpoint technology to enhance data collection and increase visibility through the Devo Security Data Platform. Snare is replacing Devo's proprietary endpoint technology within the overall solution it provides to its customers, and therefore this partnership does not require any selling efforts from Prophecy.

The partnership also introduces a new subscription pricing model for Snare based on the volume of data that is collected by Snare and forwarded onto Devo for analysis. Devo will pay for Snare Enterprise Agents and the Snare Agent Management Console on a model based on terabytes of data collected.

Devo customers gain access to the Snare technology at no additional cost to their current Devo license fees, reducing any friction in the upgrade process. Devo customers will also have the opportunity to gain access to Snare Reflector and Snare Central technology directly from Prophecy.

Devo has successfully migrated its first customers to Snare (including a shipping company in Singapore, a government agency in NSW and a retailer in the US), making an immediate impact by providing these customers with enhanced event data collection and strengthening cybersecurity postures. Devo and Prophecy intend to migrate all of Devo's existing and new customers to Snare, with the majority of customers expected to be migrated within the next 18 months.

Monthly billing commenced in February 2024, with the first customers generating log data ingestion charges. By mid CY24, Prophecy expects to be generating additional Snare ARR of $1 million through this partnership. This will include data volumes ingested for existing Devo customers, plus all newly added customers, as well as upgrades sold to incorporate additional Snare modules.

Prophecy expects this partnership to increase the growth rate of Snare's Annualised Recurring Revenue ("ARR"), with new Snare revenue anticipated to track Devo's revenue growth rate once fully deployed.

Prophecy CEO, Brad Thomas, said:

"Integrating Snare with the Devo Security Data Platform has significantly expanded Prophecy's reach to new customers. Many companies are challenged with balancing cyber budgets and risk, and we know that with Snare, customers will gain greater visibility of data from their networks with Devo.

"Prophecy's ability to provide this robust and scalable logging solution demonstrates the true value of Snare. The announcement of our partnership with Devo has also helped progress discussions regarding similar potential partnerships with original equipment manufacturers and managed security service providers."

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About Prophecy International Holdings Limited

Prophecy International Holdings Limited (ASX: PRO) is a leading Australian designer and developer of innovative business software. Through its two products, Snare and eMite, Prophecy serves the large and growing global markets of Cloud Data Management, Contact Centre Analytics and Cyber Security.

Emite provides a SaaS-based real time and historical analytics platform for customer experience in contact centre environments. It provides fast, accurate visibility into operational metrics that drive contact centre performance outcomes and superior customer service without adding pressure to busy business intelligence (BI) and management information (MI) teams.

The Snare product suite is a highly scalable platform of Centralised Log Management and Security Analytics products designed to enable customers to detect and manage cyber threats in real time and maintain regulatory compliance. It empowers customers to seamlessly detect threats as they emerge and review past events that may have led to system misuse.

Prophecy operates globally from Adelaide and Sydney in Australia, London in the United Kingdom and in Denver, USA.