

Covata Ltd

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Covata Ltd in \$13.2M cash raiser from Fidelity, TPG

Covata Ltd (ASX:CVT) has secured \$13.2 million in a strategic equity placement from prominent fund managers and investors, including Fidelity International and TPG Telecom Ltd (ASX:TPM).

The placement of 57,728,748 ordinary Covata shares is at a price of \$0.23 each.

TPG Telecom and Fidelity International have now increased their holdings in Covata from 13.49% to 14.49% and 7.44% to 9.91% respectively.

Covata provides a platform for data-centric security that enables businesses and government agencies to integrate data-centric security into applications, products, and services.

In 2015, the company landed a 10-year licencing agreement with Cisco (NASDAQ:CSCO) for the Covata platform and related products, with a focus on delivering Covata technology to Cisco clients.

Over the last two quarters, Covata has also made headway within the UK Government sector.

As part of the UK progress, Covata is set to enter into a reseller agreement with the Foreign & Commonwealth Office Services (FCO) by June 2016.

The FCO is charged with protecting British interests around the world, employing 14,000 people in nearly 270 diplomatic offices.

The new funding for Covata is on top of a \$7.7 million cash balance held on 31 March 2016.

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Price: 0.015

Market Cap: \$10.1 m

1 Year Share Price Graph



Share Information

Code: CVT

Listing: ASX

52 week High Low
0.0631944 0.013

Sector: Software & services

Website: www.covata.com

Company Synopsis:

Covata Ltd (ASX:CVT) is listed on the Australian Securities Exchange.

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