

Covata Ltd

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Covata on track to complete SafeShare sale by month-end

Covata Ltd (ASX:CVT) is moving ahead with the sale of its 100% equity in Cocoon Data Holdings Pty Limited, the holding company of the SafeShare business.

The date for completion of the sale has, at the request of the acquirer, Cybr5 Pty Limited, been extended to May 28, 2019.

Covata is undergoing a period of transformation and is planning to trade in future as dataglobal Limited after completing the acquisition of Germany-based dataglobal GmbH.

READ: Covata looks to Eclipse with dataglobal

Covata is now finalising the preparation of its prospectus and associated pro forma accounts, expert reports, notice of meeting and explanatory memorandum relating to the acquisition of dataglobal GmbH.

It is anticipated that these will be completed within the next week and lodged as appropriate following completion of the Cocoon sale.

Business as usual

Covata continues to operate its business on an as usual basis, recently signing a contract with DHL and continuing to report sales of its ITAR product.

READ: Covata signs supply and services deal with DHL

Subject to receipt of payment of all current outstanding invoices within the terms of trade, Covata expect cash receipts from customers for the quarter ending June 30, 2019 to be in excess of \$600,000, being the highest cash receipts for a quarter to date.

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Price: 0.015

Market Cap: \$10.1 m

Share Information

Code: CVT

Listing: ASX

52 week **High** **Low**
0.0631944 **0.013**

Sector: Tech

Website: www.covata.com

Company Synopsis:

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

action@proactiveinvestors.com

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