

Cipherpoint Ltd

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Covata closer to content services transformation after completing SafeShare disposal

Covata Limited (ASX:CVT) has completed disposing the SafeShare business through the sale of its shares in Cocoon Data Holdings Pty Limited to Cybr5 Pty Limited.

This brings Covata another step closer to completing the transformation to a content services company.

Covata managing director and CEO Ted Pretty said: "Three steps remain - successful completion of a \$13.7 million raise under our prospectus to fund the dataglobal acquisition, a successful outcome to the EGM on August 7 and then readmission by the ASX shortly thereafter."

READ: Covata on track to complete SafeShare sale by month-end

Cybr5 has as its shareholders several leading Australian family offices, high net worth individuals and leading business identities.

Joining its board will be Nok Nok labs chief executive officer Phil Dunkelberger, previous head of mergers and acquisitions for Fujitsu Global Phil McCormack and ex co-founder of Donaldson Burton Jack Burston.

These highly credentialed members will join founder Trent Telford in his capacity as executive chairman and Cybr5 chief executive officer.

Telford said: "We are extremely excited to be able to assume ownership and control of the SafeShare business and underlying technology at a time when data security and compliance for both enterprise and government is seen as a critical issue.

"There are enormous opportunities ahead in areas such as more intensive cloud development, geolocation services to support data sovereignty and blockchain architecture to support data immutability."

READ: Covata signs supply and services deal with DHL

Telford added: "We are delighted that the existing development and support team will remain with the business and that we are backed by Australian investors as we grow the Australian government business, rapidly expand the US ITAR market and grow the UK/Europe base."

Covata provides software solutions that enable continuous identification,

1 Year Share Price Graph



Share Information

Code: CVT
Listing: ASX
Sector: Software & services
Website: www.cipherpoint.com

Company Synopsis:

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

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classification and secure management of unstructured data across enterprise and the cloud and consolidates control into one place for companies to securely manage their data to be compliant, reduce risk, reduce costs and improve productivity.

The company's prospectus contains an offer for the issue of ordinary shares and is available on the Covata website - www.covata.com.

Offers will only be made in or accompanied by a copy of the prospectus and investors should consider the prospectus in deciding whether to acquire securities in Covata.

Investors who want to acquire shares in the company will need to complete an application form, which accompany the prospectus.

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