

Covata Ltd

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Covata shares rise on new cloud deployment on Microsoft platform

Covata Ltd (ASX:CVT) shares were trading 21% higher intra-day after deploying its flagship solution, Safe Share on Microsoft's Azure Cloud platform.

Safe Share protects information at a data-level and allows the efficient sharing of data across internal and external stakeholders, devices, networks and geographic regions.

The alignment with Microsoft is a compelling proposition for Covata and its customers as 80% of the Fortune 500 companies are on the Microsoft Cloud.

Microsoft is set to surpass 100 mln Office 365 users in 2017, and more than 250,000 organisations are now using SharePoint.

The Australian Signals Directorate (ASD) recently certified the Microsoft Azure platform and Microsoft Office 365 services for inclusion on the ASD Certified Cloud Services List (CCSL).

Importantly, Covata's products and services will also be available on this platform enabling government agencies to process and store information holding Australian government sensitivity markers.

Covata's secure collaboration products will also continue to be available to government users through Macquarie Telecom as a dedicated or shared hosted service under its SIGBOX brand.

SIGBOX enables users to share, store and collaborate data between agencies and approved third parties.

Built exclusively for government agencies, SIGBOX Secure dropbox can share files instantly and is secured up to "protected" classification.

Covata's share price has increased circa 76% during the past three months, last trading at A\$0.051.

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Price: A\$0.023

Market Cap: A\$15.18M

1 Year Share Price Graph



Share Information

Code: CVT

Listing: ASX

52 week High Low
0.100308642p 0.022p

Sector: Tech

Website: www.covata.com

Company Synopsis:

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

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