

Norwood Systems Ltd

08:15 03 Jan 2018

Norwood Systems secures landmark U.S. contract

Norwood Systems Ltd (ASX:NOR) has signed a contract to supply smart phone security and archival services to U.S.-based investment bank JMP Securities.

The contract also includes a corporate pilot program for Norwood's soon-to-be-released World Secure cyber-security platform.

It represents the company's first full-service contract as well as its first U.S.-based client contract for the Corona Compliance and Corona CRM solutions.

Potential to scale up revenue

The Phase I contract attracts annual recurring revenue of \$35,000 for a mix of SaaS and usage services delivered to an initial 50 JMP staff members.

There is potential to scale up revenue through further roll-outs to additional JMP staff members once Phase I is fully deployed and the World Secure pilot is accepted.

READ: Norwood Systems launches updated virtual mobile telephony app

Corona Compliance enables financial services sector firms to comply with U.S. and European regulations covering the need to archive business communications, including smartphone voice calls and text messages.

The Corona CRM solution enables Salesforce.com or Oracle Sales Cloud clients to capture and automatically log smartphone text messages and calls into the client's Customer Relationship Management system.

Additional deals in pipeline

The JMP agreement will assist Norwood progress additional U.S.-based Corona Compliance deals in its sales pipeline.

It will also provide an important proof point for potential U.S.-based channel partners.

The World Secure VPN security tool will enable employees in information-sensitive industries to automatically secure and forget their smartphone's wireless data network traffic when accessing potentially insecure Wi-Fi networks.

It will enable organisations to adjust staff members' VPN security profiles on the fly in response to evolving cyber-security threats.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private

Price: 0.024

Market Cap: \$5.48 m

1 Year Share Price Graph



Share Information

Code: NOR

Listing: ASX

52 week High Low
0.07 0.02

Sector: Tech

Website: www.norwoodsystems.com

Company Synopsis:

Norwood Systems Ltd (ASX:NOR) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.