

Corero Network Security PLC

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Corero lands two new orders and expects more to come in 2018

Recovery play Corero Network Security PLC (LON:CNS) was on the rise again on Tuesday after announcing two orders worth US\$1.0mln.

The company received a U\$600,000 order for its 100 gigabytes per second (Gbps) SmartWall Threat Defense System technology from a global cloud security company and a U\$400,000 follow-up order for Corero's 10Gbps SmartWall technology from an existing customer.

READ: Corero Network Security is turning things around
Further orders are anticipated from both customers in the final quarter of 2018 as part of their ongoing expansion and SmartWall deployment plans.

The State of California is introducing new legislation that will effectively ban the use of weak passwords on Internet-enabled devices. But will it be enough to stop IoT Botnets? <https://t.co/mV8nAL8NHf> #IoT #botnets #ddos
pic.twitter.com/3XAVO9ORh3

— Corero (@Corero) October 22, 2018

"To have secured another new customer for our 100Gbps SmartWall technology following a rigorous selection process is particularly pleasing and highlights the key competitive advantages and uniqueness of our solution. We look forward to expanding our relationship with this customer as they deploy additional 100Gbps connectivity, which we expect will require additional SmartWall purchases," said Andrew Lloyd, Corero president and executive vice president of sales and marketing.

"We anticipate demand for our technology to accelerate as we benefit from the combination of growth in adoption of faster 100Gbps links coupled with increasing end-user service-level expectations, resulting in the requirement for service providers, cloud providers and enterprises to instigate a DDoS [distributed denial of service] protection upgrade," he added.

Shares in Corero were up 5% at 11.5p in the first hour of trading. Since the end of 2017, the shares are up 70%.

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Price: 2.95

Market Cap: £11.86 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: CNS

Listing: AIM

52 week	High	Low
	13.6	2.35

Sector: Software & services

Website: www.corero.com

Company Synopsis:

Corero Network Security is a leader in real-time, high-performance Distributed Denial of Service ("DDoS") defence solutions.

action@proactiveinvestors.com.au

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