PRESS RELEASE

Canopus Networks Announces Successful $10M+ Series A Fund Raise

For immediate Release - December 20, 2021

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New funding enables Australian AI driven network analytics company to expand into 5G, gaming and international markets.

Canopus Networks, the leading developer of AI driven network analytics, today announced the successful close of a $10M+ Series A funding round. Investors include leading cloud gaming provider Pentanet Limited and long-time supporter IP Group. Funds will be applied to further development of the Canopus platform in the gaming, enterprise and 5G mobile markets, while also driving international expansion.

“We are excited to move to the next stage in the development of Canopus Networks with this funding round”, commented Canopus CEO, Prof. Vijay Sivaraman. “Our AI-driven applications and network analytics software is providing encryption-proof, deep visibility in real time to Tier 1 carriers in Australia. Based on the global feedback during this capital raise, we are confident that our technology is disruptive and world-leading. We now look forward to expansion into 5G with a focus initially on the Asian and US markets”.

The Company also announced an MOU to enter a Strategic partnership with Pentanet Limited (ASX: 5GG) including an intention to invest $1.5M in the development of a consumer facing gaming loyalty and reward program that will fully exploit Canopus’ real-time gaming analytics capability.

"Gaming is a significant market, reportedly three times larger than video streaming. It also has some interesting and challenging technical requirements for which Canopus is ideally suited. The strategic partnership and investment with Pentanet will mean that Canopus can fast track into the gaming space in a cutting-edge environment", said Vijay.

Pentanet Managing Director, Mr Stephen Cornish, said that Pentanet’s investment in CANOPUS and strategic partnership agreement is pivotal to the progression of the Pentanet business to incorporate a software platform that rewards users on its network and gamifies the cloud gaming experience within the Cloud.GG portal”.

"One of the benefits of being at the forefront of telecommunications is having exposure to new industry changing technologies. I have seen the development and progress of CANOPUS for many years, and always thought the technology could be used to underpin the platform that will tie all of our business segments together via Cloud.GG. The Flow Pulse technology does for encrypted traffic on a network what Shazam does for music, offering deep visibility to identify and the opportunity to reward user activity".

"Becoming a major stakeholder in CANOPUS is a huge opportunity for Pentanet, and enables the accelerated success of the Cloud.GG platform being fully ready for market," said Mr. Cornish.

The Managing Director of IP Group Australia, Dr Michael Molinari, said: "We continue to be impressed by the world-leading platform that Vijay and the team have developed at Canopus from the original research at UNSW Sydney, and are very happy to be supporting the company as it expands into 5G and new markets".

About Canopus Networks

Born out of the University of New South Wales, Canopus Networks is a provider of AI-based Network Traffic Analytics software that gives Telecommunications Service Providers deep visibility into gaming, streaming, conferencing, and other application usage and user experience over their fixed-line and 5G mobile networks. This enables Telcos to utilize their trillion-dollar infrastructure more efficiently, reduce customer support and churn costs, and create new revenue-generating offerings for cloud gaming and enterprise applications. Founded by academic experts and backed by industry veterans, the Canopus solution is built on Terabit speed hyperscaler programmable switching technology coupled with patented AI engines trained on stochastic behavioural models, making it the world's most scalable, accurate, cost-effective, and encryption resistant application-aware network traffic analytics platform in the market.