

ASX ANNOUNCEMENT (UWL)

SUCCESSFUL COMPLETION OF PLACEMENT

- *Successful completion of over-subscribed institutional Placement, raising \$50 million*
- *Placement shares issued at \$1.50, a premium to the last traded share price*
- *Non-underwritten Share Purchase Plan will open on Wednesday 23 December 2020*

17 December 2020: Uniti Group Limited (ASX: UWL) (**Uniti**) is pleased to announce the successful completion of its fully underwritten institutional placement (**Placement**), as announced to the market on 16 December 2020.

The Placement raised \$50 million through the issue of approximately 33.3 million new fully paid Uniti shares (**New Shares**) at a price of \$1.50 per New Share (**Placement Price**), representing a 1.4% premium to Uniti's last traded share price on Tuesday, 15 December 2020 and also a premium to Uniti's recent trading levels¹. The compelling strategic rationale for the acquisition of Telstra Velocity® assets has meant that the Placement achieved an exceptional result of being priced at a premium.

The Placement was several times oversubscribed at the Placement Price, with applications for placement shares received from more than 40 institutional funds, such that Uniti was pleased to be able to predominantly allocate the Placement demand amongst existing institutional shareholders. Eligible existing institutional shareholders who bid received at least their 'pro rata'² share of New Shares. The balance of New Shares under the Placement was then allocated amongst those shareholders having regard to a number of factors including, but not limited to, those shareholders who assisted Uniti to accumulate a relevant interest in OptiComm at an important stage of that acquisition, and existing investors' long term support for Uniti.

Uniti Chairman, Graeme Barclay stated, *"We are again delighted by the strong support from our institutional shareholders. The high level of demand for placement shares priced at a premium is an endorsement of the transaction's economics and compelling strategic rationale to expand Uniti's core fibre infrastructure network through the acquisition of the Telstra Velocity® assets."*

Proceeds received from the Placement will be used to partially fund Uniti's acquisition of the Telstra Velocity® assets, further details of which are provided in the Investor Presentation lodged with the ASX on 16 December 2020.

Settlement of the Placement is expected to occur on Monday, 21 December 2020. New Shares are expected to be issued and commence trading on a normal settlement basis, on the following business day, Tuesday, 22 December 2020.

¹ The Placement Price represents approximately a 1.4% premium to Uniti's 5-day volume weighted average price (**VWAP**) of \$1.48 (rounded to the nearest cent) to 15 December 2020.

² For this purpose, an eligible institutional shareholder's 'pro rata' share of New Shares under the Placement was estimated by reference to Uniti's latest available beneficial share register as at 14 December 2020 and which is not necessarily fully up to date, but without undertaking any reconciliation processes. Institutional investors outside of Australia, New Zealand, Hong Kong or Singapore were not able to participate in the Placement. Uniti disclaims any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro rata' share of New Shares under the Placement.



SHARE PURCHASE PLAN

Uniti will also offer eligible shareholders, being shareholders with a registered address in Australia or New Zealand on Uniti's register as at 7:00pm (AEDT) on Tuesday, 15 December 2020, the opportunity to participate in a non-underwritten share purchase plan (**SPP**) to acquire up to \$30,000 of New Shares per eligible shareholder, up to a total of \$10 million in aggregate. If the SPP is oversubscribed, Uniti will scale back applications on a pro rata basis. New Shares issued under the SPP will rank equally with existing Uniti shares on issue. The SPP is not underwritten.

The SPP will be priced at the lesser of the Placement Price and a 2% discount to the 5-day VWAP of Uniti shares up to, and including, the SPP closing date (currently scheduled for Wednesday, 20 January 2021). Full details of the SPP will be set out in the SPP offer booklet which is expected to be released to the ASX and dispatched to eligible shareholders on Wednesday 23 December 2020.

The SPP timetable below is indicative only and subject to change. All times are referenced to Australian Eastern Daylight Time (**AEDT**).

Event	Date
SPP Record Date	7:00pm (AEDT), Tuesday 15 December 2020
SPP offer opens and SPP offer booklet is dispatched	Wednesday, 23 December 2020
SPP offer closes	5:00pm (AEDT) Wednesday, 20 January 2021
Announcement of SPP offer results	Monday 25 January 2021
SPP issue date	Wednesday, 27 January 2021
Normal trading of New Shares issued under the SPP	Thursday, 28 January 2021
Dispatch of holding statements	Thursday, 28 January 2021

ADDITIONAL INFORMATION

Further details of the Placement and SPP are set out in the investor presentation released on the ASX on 16 December 2020. The investor presentation contains important information including key risks and foreign selling jurisdictions.

This announcement was authorised for release by the Board.

- ENDS -

For further information, contact as below:

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ABOUT UNITI GROUP

Uniti Group (ASX: UWL) is a diversified provider of telecommunications services, with 'three pillars' of strategic growth; Wholesale & Infrastructure (W&I), Consumer & Business Enablement (CBE) and Specialty Services.

Uniti Group listed on the Australian Securities Exchange in February 2019 and has a stated strategy of becoming a market-leading constructor, owner and vertically integrated operator of privileged fibre infrastructure, and a provider of value-added telecommunications services in identified profitable niche markets.

Uniti Group has brought together an experienced Board and Executive team, to support the identification, execution and integration of the sizeable pool of identified opportunities, across the three growth pillars.

In the time since its listing, Uniti has made a number of acquisitions, each aligned to the three pillars stated above. Notably, since mid-2019 Uniti has consolidated the majority of the 'challenger' participants in the greenfield fibre broadband networks market, to make the Uniti W&I business today the definitive challenger in greenfield markets.

At the core of Uniti Group is a commitment to deliver high quality, high speed telecommunications networks and associated services to its customers, in order to produce strong and growing annuity earnings and, in turn, exceptional long term returns to its shareholders.



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Forward looking statements

This announcement contains certain "forward looking statements", including but not limited to projections, and guidance on future financial performance, potential synergies and estimates, and the future performance of Uniti post-acquisition. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward looking statements. Forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Uniti, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Uniti's business strategies. The success of any of those strategies will be realised in the period for which the forward looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward looking statements and, except as required by law or regulation, none of Uniti, its representatives or advisers assumes any obligation to update these forward looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward looking statements are based on information available to Uniti as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Uniti, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.