



ASX ANNOUNCEMENT

21 June 2021

Swoop to Acquire Regional Wireless Broadband Provider, Speedweb

Transaction highlights

- Swoop has entered into an agreement to acquire 100% of Victoria-based wireless broadband provider Kallistrate Pty Ltd (trading as **Speedweb**)
- Purchase price of \$1.75 million comprising \$1.225 million in cash and \$525,000 in Swoop shares.
- The purchase price represents 3.5 times expected normalised run rate EBITDA of Speedweb for FY21 of \$500,000.
- The acquisition will be funded from existing cash reserves and is expected to complete by 30 June 2021.

Swoop Holdings Limited (ASX: SWP) (**Swoop**) is pleased to announce that it has agreed to acquire Speedweb, a wireless broadband provider in the Gippsland and Latrobe Valley areas of Victoria, for an enterprise value of \$1.75 million.

Speedweb offers fast and affordable high speed Wireless Broadband on its own network of over 50 towers and masts and has more than 1,800 services in operation. Its network covers the major towns of Morwell, Moe, Traralgon, Traralgar, Churchill, Newborough and Walhalla.

The existing Swoop network borders the Speedweb fixed wireless network in West Gippsland and therefore provides opportunities to expand Swoop's network across that region and capture additional market share.

Swoop CEO, Alex West stated, "Acquiring the neighbouring network in West Gippsland is a fantastic opportunity for Swoop, it will neatly increase the coverage of our existing regional infrastructure footprint. We look forward to the opportunities this acquisition provides in terms of expanding our market share in the Gippsland region and we welcome the Speedweb customers to Swoop".

Bonitz Advisory is acting as Swoop's M&A adviser on this transaction and Maddocks is acting as legal adviser.

This announcement has been authorised for release by the Board of Swoop Holdings Limited.

For further information, please contact:

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Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.

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