

ASX Announcement

3 May 2022

Further Market Update

Further to the release of 2 May 2022 from Aussie Broadband Limited (ASX:ABB), the 3Q FY22 trading update was provided on an “excluding Over the Wire” (OTW) basis. As explained in the company’s release, the OTW acquisition was only completed on 15 March 2022 and completion accounts are still being finalised.

While early days, Aussie remains confident that combination of the two companies will be EPS accretive on a pre and post synergy pro forma statutory FY21 basis, with targeted annual cost synergies of between \$8-12 million within 3 years, ongoing replacement capital expenditure savings and significant strategic benefits. Integrating the two companies has commenced, and early synergy wins have been achieved with Aussie moving a significant portion of its voice traffic onto the OTW tier 1 voice network resulting in around \$3m annualised EBITDA synergies already being actioned.

Subject to finalisation of the completion accounts, OTW is expected to deliver around \$11m EBITDA (before transaction costs) this financial year for the 3.5 months that ABB has owned OTW. Including the contribution from OTW, the Company expects full year EBITDA (before transaction costs) to be in the range of \$38m to \$39m.

ENDS

Authorised for release by the Aussie Broadband Board.

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About Aussie Broadband Limited:

Aussie Broadband is an Australian operated telecommunications and technology company that formed in 2008 and is based in Morwell Victoria, Australia.

The company provides nbn™ (NBN) subscription plans and bundles to residential homes, small businesses, not-for-profits, corporate/enterprise and managed service providers.

As a licensed carrier, the company provides these services through a wholesale agreement with NBN Co, a mix of leased backhaul infrastructure from third parties and its own network fibre and equipment.

The company also offers a range of other telecommunications services including VOIP, mobile plans and handsets, entertainment bundles through its partnership with Fetch TV and connections through its own fibre, the Opticomm network and its white label platform.

With its acquisition of Over The Wire, the company is also a Tier 1 voice provider, and offers a range of tailored cloud, connect and collaborate solutions to business, government and enterprise customers.