

ASX ANNOUNCEMENT

25 February 2019

Fully underwritten Institutional Placement and Entitlement Offer to raise approximately \$30.87 million

Highlights

Superloop today announced its FY19 half-year results and launched '**Superloop 2.0**', further enhancing its strategy to better leverage its strategic assets and continue to build its recurring EBITDA.

In conjunction with announcing its FY19 half-year results, Superloop has launched a \$30 million capital raising to strengthen its balance sheet by reducing net debt, provide additional funding capacity allowing Superloop to take advantage of near term opportunities including infrastructure investment, network expansion, and the acquisition of cash-generating assets, and provide general working capital. The capital raising will be conducted via:

- an Institutional Placement to raise \$15 million;
- a fully underwritten one for 18 accelerated non-renounceable Entitlement Offer to raise approximately \$15.87 million.

The Offer Price of \$1.25 per new Superloop share, a 19.6% discount to the closing price of Superloop shares on 22 February 2019, and an 18% discount to the TERP.

Founder and Executive Director of Superloop, Bevan Slattery, has committed to take up his entitlements in full under the Entitlement Offer.

Equity Raising

Superloop Limited ACN 169 263 094 (ASX:SLC) (**Superloop**) intends to conduct a fully underwritten ~\$30.87 million equity raising via a:

- placement to institutional investors to raise \$15 million (**Institutional Placement**); and
- an accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$15.87 million (**Entitlement Offer**),

(together, the **Equity Raising**).

The offer price for the Institutional Placement and the Entitlement Offer will be \$1.25 per share (**Offer Price**). The Offer Price represents:

- a 19.6% discount to the last traded price of Superloop shares; and
- an 18% discount to the theoretical ex-rights price (**TERP**).¹

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one new ordinary share in Superloop for every 18 existing shares held at 7.00pm (Sydney time) on 27 February 2019 (**Record Date**) at the Offer Price (**Entitlements**).

Founder and Executive Director of Superloop, Bevan Slattery, who owns approximately 26.76% of Superloop, has committed to take up his entitlements in full under the Entitlement Offer.

The Equity Raising is fully underwritten by Morgans Corporate Limited ACN 010 539 607.

The proceeds of the Equity Raising will be applied principally to:

- strengthen Superloop's balance sheet by reducing net debt;
- provide additional funding capacity, allowing Superloop to take advantage of near term opportunities including infrastructure investment, network expansion, and the acquisition of cash-generating assets; and
- general working capital.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

It is expected that approximately 24,699,813 new ordinary shares in Superloop will be issued as part of the Equity Raising. Shares issued under the Institutional Placement do not participate in the Entitlement Offer. Shares issued under the Equity Raising will rank equally with existing shares.

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Under the Institutional Entitlement Offer, eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer which will take place from today, 25 February 2019 to 26 February 2019. Eligible institutional shareholders can choose to take up all, part or none of their Entitlements. Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold through an institutional shortfall bookbuild at the Offer Price on 26 February 2019.

Eligible retail shareholders in Australia and New Zealand will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open on 1 March 2019 and close at 5.00pm (Sydney time) on 20 March 2019.

¹ The theoretical ex-rights price (**TERP**) is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP. TERP includes the new Superloop shares issued under the Institutional Placement.

The Retail Entitlement Offer will include a top-up facility under which eligible retail shareholders who take up their full Entitlement will be invited to apply for additional shares in the Retail Entitlement Offer from a pool of those not taken up by other eligible retail shareholders. There is no guarantee that applicants under this top-up facility will receive all or any of the shares they apply for under the top-up facility.

Superloop will notify shareholders as to whether they are eligible to participate in the Retail Entitlement Offer. Eligible retail shareholders will be sent, on or about 1 March 2019, an information booklet including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Retail Entitlement Offer. A copy of the information booklet will also be lodged with ASX on or about 27 February 2019.

Those shareholders who Superloop determines to be ineligible shareholders will also be notified.

A presentation on the Equity Raising has been lodged with ASX today and is able to be downloaded from ASX's website (www.asx.com.au).

Proposed timetable

Superloop expects that the Equity Raising will be conducted according to the following timetable:

Event	Date
Announcement of the Entitlement Offer and Institutional Placement	25 February 2019
Record Date for Retail Entitlement Offer (7.00pm (Sydney time))	27 February 2019
Information booklet and entitlement and acceptance form despatched, and announcement of despatch	1 March 2019
Retail Entitlement Offer opens	1 March 2019
Settlement of the Institutional Placement and the Institutional Entitlement Offer	5 March 2019
Closing date for acceptances under Retail Entitlement Offer (5.00pm (Sydney time))	20 March 2019
Announcement of results of Retail Entitlement Offer	25 March 2019
Settlement of the Retail Entitlement Offer	26 March 2019
Allotment of New Shares issued under the Retail Entitlement Offer	27 March 2019
Normal ASX trading for New Shares issued under the Retail Entitlement Offer commences	28 March 2019
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	29 March 2019

Notes:

All times are Sydney time.

This timetable is indicative only and subject to change. The board of directors of Superloop may vary these dates, in consultation with the Underwriter, subject to the ASX Listing Rules. An extension of the closing date for acceptances under the Retail Entitlement Offer will delay the anticipated date for issue of the New Shares. The board of directors of Superloop also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

Additional information

Investor enquiries:

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Signed for and on behalf of Superloop



Louise Bolger

Company Secretary

Superloop Limited

Important notices

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

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This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Superloop does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

About Superloop

Superloop's vision is to be the most trusted enabler of connectivity and managed services in Asia Pacific.

The Group owns and operates over 640 km of carrier-grade metropolitan fibre networks in Australia, Singapore and Hong Kong, connecting more than 275 of the region's key data centres and commercial buildings.

Superloop has constructed a core network in Singapore connecting major data centres, key enterprise buildings and cable landing stations. The network includes a low-latency, diverse loop to the Singapore Stock Exchange (SGX) for secure, real-time data transactions. It is continually expanding with further diverse connections to strategic sites being constructed.

In Hong Kong, Superloop has established a 110 km fibre optic network to initially connect 30 strategic sites including the Hong Kong Stock Exchange data centre. The Company has constructed TKO Express, the first submarine cable to connect the traditional carrier hotels located in Chai Wan on Hong Kong Island and the data centre campus located at Hong Kong Science and Technology Park's Tseung Kwan O Industrial Estate on the

mainland, providing much needed physical diversity and a low latency path between Hong Kong's major finance and technology hubs. TKO Express is the world's largest fibre core count subsea cable system.

Superloop also owns and operates an advanced, large-scale fixed wireless broadband network, including more than 300 wireless PoPs, delivering business-grade services at speeds up to 1Gbps.

Submarine cable infrastructure provider, SubPartners, will expand Superloop's trans-Australian and international capacity, giving the Company ownership of international submarine cable capacity as a member of the INDIGO consortium which is constructing the INDIGO West cable system (Singapore to Perth) and the INDIGO Central cable system (Perth to Sydney).

Superloop+ provides a diverse range of ICT services to small-to-medium enterprises, government, retail, mining and education customers across Australia. Services include communications, network infrastructure, Cloud-based solutions and managed services. The segment includes CyberHound, a provider of cyber safety solutions to primary and secondary schools.

Superloop Broadband provides residential and campus broadband services including residential fixed wireless and NBN internet services as well as connectivity services for hotels, student accommodation sites and schools.

For more information, visit: www.superloop.com.