

## ASX Announcement

3 May 2019

### Non-Binding Indicative Proposal Received From QIC

Superloop Limited (**ASX:SLC**) (**Superloop** or the **Company**) advises the market that it received an unsolicited, non-binding, conditional and indicative proposal from QIC Private Capital Pty Ltd on behalf of its Global Infrastructure managed and advised funds and clients (collectively **QIC**) on 2 April 2019 to acquire Superloop for \$1.90 per share (**Initial Indicative Proposal**).

On 26 April 2019, Superloop received a further revised non-binding, conditional and indicative proposal from QIC to acquire the Company for \$1.95 per share (**Revised Indicative Proposal**). Superloop's closing share price upon receipt of the Initial Indicative Proposal (as at 2 April 2019) was \$1.465.

The Revised Indicative Proposal includes two alternative forms of consideration to Superloop shareholders, namely, (i) full cash; or (ii) partial cash and partial scrip in a newly formed, unlisted entity.

The Board of Superloop, together with its advisers, have undertaken a careful review of the Revised Indicative Proposal and determined that it is in the best interests of Superloop shareholders to grant QIC a period of approximately three weeks to conduct due diligence on an exclusive basis (**Exclusivity Period**) in order to establish whether an acceptable binding transaction can be agreed. The Exclusivity Period commenced on 28 April 2019 and may be extended for an additional period by mutual agreement.

The Revised Indicative Proposal is incomplete and subject to a number of conditions. There is no certainty that the Revised Indicative Proposal will result in a transaction.

The Company is aware of its continuous disclosure obligations under ASX Listing Rules and will update shareholders as appropriate.

Superloop has engaged Merrill Lynch Markets (Australia) Pty Limited as its financial adviser and Gilbert + Tobin as its legal adviser in relation to the Revised Indicative Proposal.

For further comment or other information please contact:

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