

ASX Announcement

1 July 2019

Superloop Announces Updated FY2019 Earnings Guidance

Superloop Limited (**ASX: SLC**) (**Company**) refers to its “H1FY19 Investor Presentation” (**Presentation**) which was released to the market on 25 February 2019 and included guidance for the 2019 financial year of statutory EBITDA of between \$13 million and \$18 million. This guidance was predicated on a number of factors, including that certain transactions were expected to complete and be recognised this financial year.

Despite its expectations to do so, the Company has not completed negotiations before 30 June 2019 to secure a significant commercial agreement which would have contributed the anticipated EBITDA to achieve its guidance for this financial year. Accordingly, the expected EBITDA for FY2019 is now likely to be lower than that set out in the Presentation, and subject to the finalisation of June’s trading figures and completion of its audited full year results, in the range of approximately \$7 million to \$8 million (including approximately \$1 million of restructuring costs from February 2019).

Negotiations with parties will continue and if successfully concluded will be reflected in future earnings.

The Company notes that throughout the financial year it has continued, and expects to continue, to monetise its extensive Asia Pacific assets in a number of ways including long term indefeasible rights of use agreements, whereby the cash is often received upfront, but revenue recognised over the life of the contract. In addition, the Company has also reduced a minority equity stake it held in a non-core asset which further strengthens its balance sheet.

With respect to the Company’s secured debt facility, the Company advises that it has actively engaged with its lenders to ensure that its revised guidance is within the terms of the debt agreements.

The Company anticipates releasing its full year results for FY2019 in the week commencing 26 August 2019 and will continue to keep the market informed with any further developments in accordance with its continuous disclosure obligations.

ADDITIONAL INFORMATION

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