



ASX ANNOUNCEMENT

22 July 2021

Swoop completes Beam Internet acquisition ahead of schedule

Transaction highlights

- Swoop has completed the transaction to acquire 100% of South Australian-based wireless broadband provider Wan Solutions Pty Ltd (trading as **Beam Internet**)
- The cash component of the acquisition was funded from existing cash reserves.
- Under the agreement, \$1.3m of the cash consideration will be held back for 12 months for any potential claims or adjustments.
- The 718,686 Consideration shares were issued at a price of \$0.974 based on 30-day VWAP at the completion date and are subject to 12 months escrow.

Swoop Holdings Limited (**ASX: SWP**) (**Swoop**) is pleased to announce that it has met the conditions precedent under the Share Purchase Agreement and completed the transaction to acquire Beam Internet, the largest privately owned fixed wireless network in regional South Australia, ahead of the 4-week schedule announced previously.

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

For further information, please contact:

Louise Bolger, Company Secretary
Email: investorrelations@swoop.com.au
Phone: 0438 441 594

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.