



ASX ANNOUNCEMENT

28 October 2021

Clarification on Chairman Ceasing to be a Substantial Holder

Swoop Holdings Limited (ASX: SWP) (**Swoop**) refers to the Form 605 Ceasing to be a substantial holder notice which was lodged with ASX on behalf of Swoop's Chairman, James Spenceley on 27 October 2021.

After receiving numerous queries from shareholders and other members of the investment community, Swoop would like to clarify that Mr Spenceley has not sold down any of his shareholding in Swoop. Rather, as a result of the placement conducted by Swoop earlier this month and the issue of 22,162,162 placement shares on 22 October 2021, Mr Spenceley's holding in Swoop was diluted from 5.65% to 4.98% taking his holding to below the 5% substantial holder threshold.

Mr Spenceley remains committed to Swoop and has no current plans to reduce his holding.

Authorised for release by the Chairman of Swoop Holdings Limited.

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About Swoop

Swoop is a national provider of fixed wireless internet services to wholesale, business and residential customers. The Swoop network is designed and scaled to deliver ultra-reliable, high throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia's best challenger internet and telecommunications provider.

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.