



## ASX ANNOUNCEMENT

26 November 2021

### 2021 Annual General Meeting – Chairman’s Address

Ladies and Gentlemen, I’m pleased to present my first Chair’s address for Swoop.

It is somewhat remarkable that it was just 6 months ago on 27 May 2021 that Swoop Holdings Limited (formerly STEMify Limited), a telecommunications company formed by the merger of Cirrus Communications and NodeOne Telecommunications successfully re-listed and commenced trading on the ASX. At the time of listing, the Company successfully raised \$20 million to support organic and acquisition growth. The offer price of \$0.50 per share then implicitly valued the Company at a \$84.8 million market capitalisation.

Now, things are a little different with the Company’s shares trading at around \$1.85 and a market capitalisation of approximately \$370 million. To get there the Company has focussed on:

- Assembling a strong leadership and management team with an extensive breadth of knowledge across the telecommunications industry and the ASX, as well a depth of experience in mergers and acquisitions and integrating acquired businesses;
- Increasing our regional Fixed Wireless network with the accretive acquisitions of Beam Internet, Community Communications, Speedweb and Countrytell;
- Organically growing our regional Fixed Wireless network through expansion of our network infrastructure in Victoria and Western Australia; and
- Acquiring businesses such as VoiceHub which expand our service offerings to our customers.

The Company is well placed to expand its footprint, whether by way of infrastructure, product or customer acquisitions through its recently oversubscribed capital raise comprising a \$41 million placement to institutional and sophisticated investors and an oversubscribed \$5 million share purchase plan offered to retail investors. Our focus is to expand our capabilities to create an Australia-wide full service telco, which includes Fixed Wireless, fibre, voice and reseller services.

Our acquisition strategy is disciplined and we adhere to strict criteria in selecting potential targets. One such criterion is that the acquisition must be able to deliver in one way or another on our ‘four pillars’ of growth, being:



- Fixed Wireless (infrastructure) – leveraging and expanding our infrastructure assets across regional and outer metropolitan areas to provide services to residential and SME customers;
- Business – reselling NBN enterprise and value add products across the country to SMEs and mid-sized corporate customers;
- Residential – selling retail NBN internet products and our own fixed wireless services to residential customers across Australia; and
- Wholesale – resale of infrastructure and assets and NBN to reseller and wholesale customers regionally and nationally.

I would like to thank my fellow Directors for joining me on the Swoop journey. Their counsel and support during such a busy 6 months has been outstanding. I also take this opportunity to thank Alex West and the entire Swoop team for their commitment, professionalism and diligence in this transformational year for Swoop. I am extremely excited about the future of Swoop and am looking forward to our Company continuing to grow and deliver on its ambitions.

Authorised for release by the Board of Swoop Holdings Limited.

For further information, please contact:  
Louise Bolger  
Email: [investorrelations@swoop.com.au](mailto:investorrelations@swoop.com.au)  
Phone: +61 438 441 594

#### **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.





# 2021 Annual General Meeting

26 November 2021



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2. CEO presentation
3. Resolutions
4. Poll
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# Chairman's Address



# CEO Presentation

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## Forward looking statements

This document contains certain forward looking statements and comments about future events. Forward-looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies, and other factors, many of which are outside the control of the Company, are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, and which may cause the actual results or performance of the Company to be materially different from any results or performance expressed or implied by such forward-looking statements. Such forward-looking statements speak only as of the date of this document. Forward looking statements should not be relied on as an indication or guarantee of future performance. No representation, warranty or undertaking is made that any projection, forecast, assumption or estimate contained in this document should or will be achieved. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Certain economic and market information contained in this document has been obtained from published sources prepared by third parties and has not been verified by the Company and in certain cases has not been updated through to the date of this document.

## Financial information

This document contains only limited financial information in relation to the Company. More detailed information in relation to the Company including financial information can be obtained from the Company's ASX announcement platform. Financial information contained in this document must be read together with that information.

## Non-IFRS financial measures

The Company uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards or IFRS. These measures are collectively referred to in this presentation as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business. The principal non-IFRS financial measure that is referred to in this presentation is EBITDA. EBITDA is earnings before interest, tax, depreciation and amortisation and significant items. Management uses EBITDA to evaluate the operating performance of the business and each operating segment prior to the impact of significant items, the non-cash impact of depreciation and amortisation and interest and tax charges, which are significantly impacted by the historical capital structure and historical tax position of the Company.

Although the Company believes that these measures provide useful information about the financial performance of the Company, they should be considered as supplements to the income statement measures that have been presented in accordance with the Australia Accounting Standards and not as a replacement for them.

All dollar figures within this document represent Australian Dollars unless otherwise specifically stated.

## Distribution

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Investors in jurisdictions outside Australia should refer to any applicable offer restrictions set out in the Appendix slide titled 'International Offer Restrictions'.



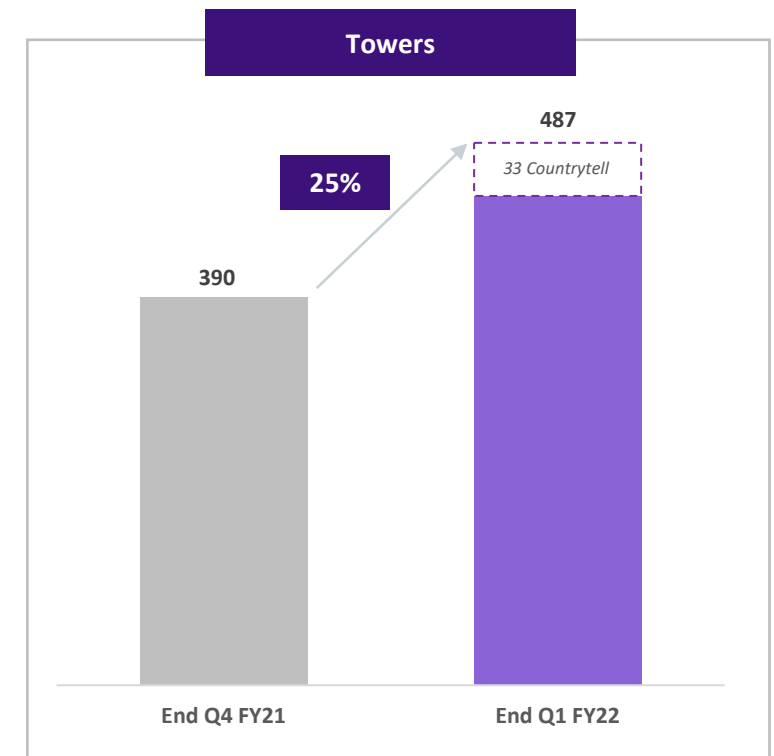
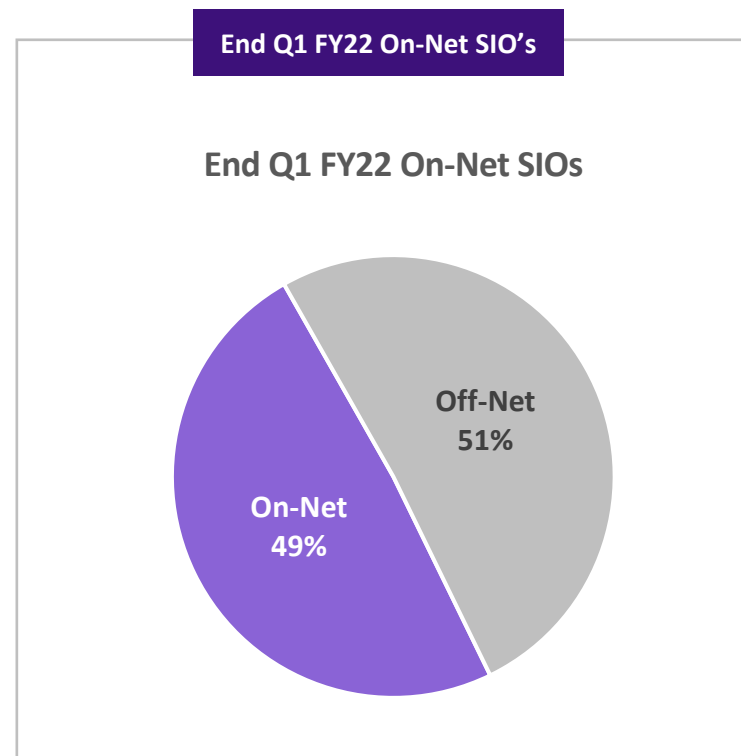
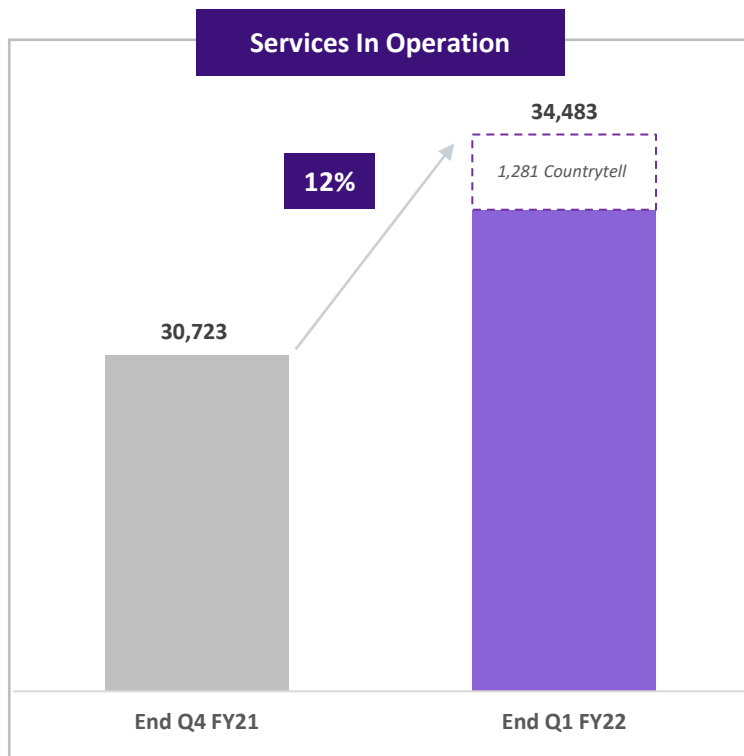


# FY22 Update and Summary

# Q1 FY22 growth



- ✓ SIO annualised organic Q1 FY22 growth ~10%; ~32% including acquisitions (excludes Countrytell)
- ✓ Strong organic increase in business and residential SIO's
- ✓ Significant margin increase for on net services vs off net services



#### Notes

1. Q1 FY22 data as at 30 September 2021 (Countrytell displayed separately)
2. FY21 data as at 30 June 2021 and includes Cirrus, Node1 and Beam but excludes Speedweb

# Acquisitions to date and planned

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5 accretive acquisitions to date  
(incl. Countrytell and VoiceHub)



Well advanced with parties,  
with 1-2 expected to be  
announced this year



Significant pipeline in  
discussion across FW, Resell,  
Fibre, Voice

# Acquisition Integration Update



Name	Branding	Products	Sales Team	Finance	Systems	Core Network	Infrastructure	Synergy
NodeOne	TBA	✓	✓	✓	Q4 FY22	✓	✓	TBA
Speedweb	TBA	✓	✓	✓	Q2 FY22	Q2 FY22	✓	TBA
Beam	✓	✓	✓	✓	Q3 FY22	Q2 FY22	✓	25%
Community Communications	✓	✓	✓	✓	✓	✓	✓	100%
Countrytell	TBA	Q2 FY22	Q2 FY22	✓	Q4 FY22	Q3 FY22	Q3 FY22	TBA
VoiceHub	TBA	Q2 FY22	Q2 FY22	✓	Q4 FY22	Q4 FY22	N/A	TBA



Organic revenue growth in FY22



Acquire complementary businesses across our key 4 growth areas



Expand infrastructure in regional areas with low speed alternatives



Invest in our people and systems to improve services for our customers



Scale & Acquisition Synergies beginning in FY22 and full benefits into FY23



Build the next large scale National Telecommunications Company



# Resolutions



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The first item of business is to receive the Company's financial report for the year ended 30 June 2021.

The financial report and the reports of the directors and the auditors are now laid before the meeting.

# Resolution 1: Adoption of the remuneration report

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The Remuneration Report for the financial year ended 30 June 2021 as disclosed in the Company's Annual Report be adopted.

# Resolution 1: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
1. Adoption of remuneration report	39,906,674	10,423	51,846	-	39,968,943
	99.84%	0.03%	0.13%	-	

That, for the purpose of Article 41.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Jonathan Pearce, a Director having been appointed by the Board, retires and being eligible, is re-elected as a Director of the Company.

## Resolution 2: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
2. Re-election of Director – Jonathan Pearce	71,529,771	1,000	51,846	-	71,582,617
	99.93%	0%	0.07%	-	



## Resolution 3: Ratification of prior issue of consideration shares – Speedweb acquisition

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That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 1 July 2021 of a total of 557,917 fully paid ordinary shares in the Company as part consideration for the acquisition of Kallistrate Pty Ltd (trading as Speedweb) on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 3: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
3. Ratification of prior issue of consideration shares – Speedweb acquisition	72,219,771	0	51,846	-	72,271,617
	99.93%	0%	0.07%	-	

## Resolution 4: Ratification of prior issue of consideration shares – Beam Internet acquisition

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That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 16 July 2021 of a total of 718,686 fully paid ordinary shares in the Company as part consideration for the acquisition of Wan Solutions Pty Ltd (trading as Beam Internet) on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 4: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
4. Ratification of prior issue of consideration shares – Beam Internet	71,860,428	0	51,846	-	71,912,274
	99.93%	0%	0.07%	-	

## Resolution 5: Ratification of prior issue of consideration shares – Countrytell acquisition

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That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the agreement to issue \$2.1 million of fully paid ordinary shares in the Company as part consideration for the acquisition of Countrytell Holdings Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 5: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
5. Ratification of prior issue of consideration shares – Countrytell acquisition	72,219,771	0	51,846	-	72,271,617
	99.93%	0%	0.07%	-	



## Resolution 6: Ratification of prior agreement to issue completion consideration shares – VoiceHub acquisition

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That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the agreement to issue \$2 million of fully paid ordinary shares in the Company at completion of the acquisition as part consideration for the acquisition of VoiceHub Group Pty Ltd and Harbournel Pty Ltd (trading as VoiceHub) on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 6: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
6. Ratification of prior agreement to issue completion consideration shares – VoiceHub acquisition	72,219,771	0	51,486	-	72,271,617
	99.93%	0%	0.07%	-	

## Resolution 7: Ratification of prior issue of securities - Placement

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That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 22 October 2021 of a total of 22,000,000 fully paid ordinary shares in the Company at an issue price of \$1.85 per share on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 7: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
7. Ratification of prior issue of securities - Placement	50,748,328	0	42,966	8,880	50,800,174
	99.90%	0%	0.08%	0.02%	

## Resolution 8: Approval of issue of deferred consideration shares – VoiceHub acquisition

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That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of up to \$833,333 of fully paid ordinary shares in the Company as part of the deferred consideration for the acquisition of VoiceHub Group Pty Ltd and Harbournel Pty Ltd (trading as VoiceHub) on the terms and conditions set out in the Explanatory Memorandum.

# Resolution 8: Proxy votes



Resolution	For	Against	Discretionary	Unusable	Total
8. Approval of issue of deferred consideration shares – VoiceHub acquisition	72,219,771	0	51,846	-	72,271,617
	99.93%	0%	0.07%	-	

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Q&A



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