



ASX ANNOUNCEMENT

11 January 2022

Swoop Acquires Dark Fibre Network

Transaction highlights

- Swoop has entered into an agreement to acquire the dark fibre network and customers of Adelaide-based provider iFibre.
- The assets consist of 34km of fibre in the Adelaide CBD and outer metro areas, connecting key data centres and commercial buildings.
- The purchase price is \$1.5 million in cash.
- The acquisition will be funded from existing cash reserves and is expected to complete on 31 January 2022.

Swoop Holdings Limited (ASX:SWP) (**Swoop**) is pleased to announce that it has agreed to acquire the dark fibre network assets and customers of iFibre Pty Ltd (ACN 145 752 807) (**iFibre**).

The purchase price for the acquisition is \$1.5 million payable in cash with \$1.2 million paid on completion and \$300,000 of the purchase price withheld for a period of 6 months for any potential claims and adjustments.

The acquisition is subject to customary conditions precedent including obtaining consents to change of control for customer contracts. Completion of the acquisition is expected to occur on 31 January 2022 or on the later satisfaction (or waiver) of the conditions precedent.

Swoop CEO, Alex West stated, "Acquiring iFibre's dark fibre network is a great opportunity to commence our investment in dark fibre. The 34km network covers the major interconnection points, data centres as well as the CBD of Adelaide. Predominantly built in its own ducts and with low utilisation, the acquisition represent significant value compared to us beginning an organic build.

Having previously been responsible for fibre operations at Vocus, we know both the technical and business aspects of dark fibre incredibly well. Myself and the team are excited to be entering this market again with a network that is immediately ready for sale by our teams".

Bonitz Advisory is acting as Swoop's M&A adviser on this transaction and Maddocks is acting as legal adviser.



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

For further information, please contact:

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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.