



ASX ANNOUNCEMENT

17 February 2022

Swoop Acquires Strategic Sydney Dark Fibre Network

Transaction highlights

- Swoop has entered into a conditional agreement to acquire Sydney based dark fibre provider Luminet.
- The assets consist of 58km of dark fibre in the Sydney CBD and outer metro areas, connecting key data centres and Hyperscale facilities.
- The Purchase Price is \$8 million, comprising \$6.4 million in cash and \$1.6 million in Swoop shares to be issued at the 30-day VWAP prior to Completion.
- The acquisition will be funded from existing cash reserves and is expected to complete on 28 February 2022.

Swoop Holdings Limited (ASX:SWP) (**Swoop**) is pleased to announce that it has agreed to acquire Luminet Pty Ltd (ACN 131 318 646) and Luminet Fibre Pty Ltd (ACN 600 756 116) (together, **Luminet**). The purchase price for the acquisition comprises:

- \$5.58 million payable in cash on Completion (subject to customary net debt and working capital adjustments);
- \$1.6 million to be satisfied by the issue of fully paid ordinary shares of Swoop at completion at the 30 day VWAP of Swoop shares prior to Completion; and
- \$820,000 to be paid 12 months after Completion (subject to any amounts withheld from this sum to pay for claims or adjustments under the agreement).

The key terms and conditions of the acquisition agreement are summarised in the Schedule.

The consideration shares to be issued at Completion will be issued from Swoop's existing placement capacity under Listing Rule 7.1. and will be escrowed for a period of 12 months from Completion.

Swoop CEO, Alex West stated, "Acquiring Luminet's dark fibre network is a great fast track for our investment in dark fibre. The 58km network covers many of Sydney's most important interconnection points, data centres as well as Hyperscale facilities. Like our previous fibre acquisition it is predominantly built in its own ducts, and with significantly larger fibre core counts presenting great opportunities for growth.

As we saw from Vocus we started the fibre journey with roughly the same amount of cable on some of the same key routes that saw us grow into one of the largest fibre infrastructure providers in Australia. We are excited to bring together this asset along with one of Australia's largest fixed wireless networks to continue to offer great solutions to our growing customer base."

Swoop Chairman, James Spenceley said "It is very exciting to be building on our recently announced investment into fibre assets again. At Vocus, we tried on multiple occasions to purchase the Luminet fibre network as it had both unique and independent duct



access between many of Sydney major data centres coupled with one of the highest core counts connecting those data centres. Sydney dark fibre is in high demand and is an important product in the market and the Swoop team is very excited to be entering this market again”.

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 data and voice services to wholesale, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. 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.



**SCHEDULE
KEY TERMS OF SHARE PURCHASE DEED**

Term	Details
Parties	<p>Docherty Property Pty Ltd ACN 127 554 134 in its capacities as trustee for the Docherty Super Fund ABN 62 207 140 642 and trustee for the Docherty Trust ABN 30 087 823 940</p> <p>Hart Smart Pty Ltd ACN 129 445 192 in its capacities as trustee for the Hart Family Trust ABN 69 714 068 767 and trustee for the Hart Superannuation Fund ABN 12 948 689 311</p> <p>BSJH Management Pty Ltd ACN 151 122 879 in its capacities as trustee for the Evans Family Trust ABN 24 279 116 369 and trustee for the Evans Superannuation Fund ABN 33 591 796 589</p> <p>Chumley Group Pty Ltd ACN 129 445 174 in its capacities as trustee for the M C Property Trust ABN 31 859 114 536 and trustee for the Stanley Superannuation Fund ABN 50 918 480 407</p> <p>(Sellers)</p> <p>William Docherty</p> <p>Matthew Hart</p> <p>Barry Evans</p> <p>Martin Stanley</p> <p>(Guarantors)</p> <p>Anycast Holdings Pty Ltd (ACN 128 650 635) (a wholly owned subsidiary of Swoop) (Purchaser)</p> <p>Swoop Holdings Limited</p>
Transaction	<p>Acquisition of the entire issued share capital of Luminet Pty Ltd and Luminet Fibre Pty Ltd with effect from completion (which is expected to take place on 28 February 2022).</p>
Conditions precedent	<p>The acquisition is subject to customary conditions precedent including obtaining consents to change of control for customer contracts.</p>
Purchase price	<p>\$8 million payable as follows:</p> <ul style="list-style-type: none">• \$5.58 million payable in cash at Completion (subject to customary net debt and working capital adjustments);• \$1.6 million to be satisfied by the issue of fully paid ordinary shares of Swoop at Completion at the 30 day VWAP of the Swoop Shares prior to Completion (Consideration Shares); and• \$820,000 to be paid 12 months after Completion (subject to any amounts withheld for claims or adjustments under the agreement). <p>The Consideration Shares will be issued from Swoop's existing placement capacity under Listing Rule 7.1.</p> <p>The Consideration Shares will be escrowed for a period of 12 months from Completion.</p>



Expected Completion date	On or around 28 February 2022 or on the later satisfaction (or waiver) of the conditions precedent.
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