



25 May 2022

## **Acquisition of white label broadband firm, Acurus**

Superloop Limited (Superloop) (ASX:SLC) announces that it has entered into a conditional sale and purchase agreement (SPA) to acquire Acurus Holdings Pty Ltd, a Melbourne-based white label and technology firm (Acurus). The acquisition will allow Superloop to expand white label broadband relationships and profitable growth in its subscriber base.

Acurus is an Australian company providing technology services for some of the country's largest and most successful businesses. Acurus's white label platform and services support the Internet offerings behind major brands such as Energy Australia and OfficeWorks. Other household brands, including Bakers Delight, Zen Energy, Roy Morgan and Hume Bank, have accessed Acurus' Managed service offerings, SD-WAN and Cyber Security Services.

Consideration for the acquisition is AU\$15 million (before customary completion adjustments), comprising AU\$12 million in cash and AU\$3 million in Superloop shares. The vendors may also be entitled to 'earn out' payments, subject to meeting certain stretch targets related to EBITDA performance and operational milestones of the business in the period after completion (capped at AU\$20 million, including up to AU\$4 million in Superloop shares).

The acquisition will be funded from Superloop's existing cash reserves and placement capacity under the Listing Rules. Subject to satisfaction of the conditions precedent to sale, Superloop expects to complete the acquisition in July 2022.

The acquisition of Acurus is expected to be immediately accretive to Superloop in FY 23. The acquisition, which includes both the Acurus Anex white label platform and the company's Managed Services Provider (MSP) business, is consistent with Superloop's strategy to build scale as a challenger provider of integrated telco services in the Australian market.

Customers on the Acurus white label platform will be able to leverage Superloop's high-speed network and nbn connectivity.



Superloop's Managing Director and CEO, Paul Tyler said, "We're excited by this acquisition as it expands Superloop's addressable market beyond traditional telcos and into the growing domain of non-traditional retailers. With this newly acquired white label telco capability, brands from any industry who are looking to broaden their core offering with turnkey telco services now have a great option.

"Customers will have access to the well-regarded expertise of the Acurus team for integrated white label services combined with Superloop's high-speed infrastructure-on-demand platform and network assets.

"It's the next step in our strategy of growing our portfolio and customer base across all three of our customer segments, to monetise the core Superloop infrastructure," said Paul Tyler.

"Our purpose remains to enable better internet through competition. The challenger segment in the telco industry continues to grow towards the 30% market share vision we outlined to investors in November 2021. We intend to continue to be a major catalyst of that growth.

"The acquisition also continues our focus of delivering superior returns to shareholders. The recent sales of our Hong Kong network and parts of our Singapore network have released capital that we will continue to deploy in organic growth and acquisitions, such as Acurus, that add new capability to the overall Superloop offer."

ENDS

*Authorised for release by the Superloop Board of Directors*

## **About Superloop**

Founded in 2014, and listed on the ASX since 2015, Superloop's purpose is to enable better internet for Australian homes and businesses, by enabling challenger retail brands (including Superloop and Exetel brands) to take a larger share of the market, leveraging Superloop's Infrastructure-on-Demand platform. Superloop operates in three segments of the market: consumer connectivity, business connectivity and wholesale connectivity. All leverage Superloop's investments in physical infrastructure assets that include fibre, subsea cables and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop and Exetel every day for their connectivity needs.



Visit [www.superloop.com](http://www.superloop.com) to learn more.

## **Contacts**

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