11 October 2022

Annual General Meeting Presentations

Superloop Limited **(ASX: SLC) (Superloop)** provides the attached presentations of the Chair and Chief Executive Officer, which will be delivered today at the Superloop 2022 Annual General Meeting.

Authorised for release by the Board of Superloop Limited

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 fiber, 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 to learn more.

Contacts

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2022 Annual General Meeting

11 October 2022

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Chair Address

Peter O’Connell

Chair's Address at the 2022 Annual General Meeting of Superloop Limited

I joined the Superloop Board in November 2021 as independent Chair and am delighted to be a part of such a vibrant and growing organisation. My experience in the consumer telco space complements the Board's existing strong experience in the business and wholesale markets.

FY22 marks the halfway point from the implementation of our 3-year growth strategy in January 2021. I am very pleased with the progress we have made and even more excited about the future. To date, we have substantially improved our balance sheet and have exceeded our FY22 EBITDA guidance range of $23m-$25m. We have also simplified the business into three segments based around customers, leveraging our significant fibre networks, and allowing us to broaden our product scope delivering a lower cost to serve.

Consistent with our strategy to simplify the business, build scale and improve return on invested capital, FY22 saw the divestment of Hong Kong and certain Singapore assets, and the acquisition of the Exetel and Acurus businesses. As part of repositioning the business, several new appointments were made at the executive level, bringing a wealth of experience and expertise.

The Exetel and Acurus acquisitions have enabled us to increase asset utilisation by adding customers and scale, positioning us well to accelerate our growth strategy. The recent VostroNet acquisition will also assist in that regard. In addition, the simplification of our three reporting segments, Consumer, Business and Wholesale, has provided greater clarity in terms of financial reporting, customer centric focus and roles and responsibilities within the organisation.

Our strategy is clear and simple - we are leveraging our quality telecommunications infrastructure assets to support the Challengers in our market (Superloop included) to gain a 30% share of the Australian internet/connectivity market. Following significant progress made in FY22, Superloop is now a far simpler and attractive investment, underpinned by organic growth momentum, growing EBITDA and a strong balance sheet with capital flexibility.

Superloop will continue to deploy capital prudently whilst evaluating M&A prospects where appropriate as well as investing in organic growth opportunities and maintaining sound financial metrics. Consistent with this approach is our recent acquisition of smart building provider VostroNet and the preferred network partnership with Uniti announced yesterday. On a pro forma basis as at 30 September 2022, assuming the completion of payments made under the VostroNet and Uniti transactions, Superloop has available liquidity of approximately $75M. Paul will expand on capital allocation later in his presentation.

Turning to Board matters.

At the last AGM we farewelled Bevan Slattery as Chair of Superloop. Bevan made an enormous contribution to Superloop and remains a significant shareholder of the Company. I thank him on behalf of us all.

The process of succession planning and board renewal is ongoing, as is our long-term commitment to diversity of representation in our non-executive director ranks.

The Board now comprises six Directors, with four Non-Executive Directors who are assessed as independent.

I am confident that your Board has a strong mix of relevant skills and experience to successfully pursue the next phase of your Company's growth.

While discussing people, it is also appropriate to discuss remuneration arrangements at Superloop.

Following a comprehensive review of Superloop's executive remuneration structure, the Board has introduced a new Executive Performance Rights Plan and a new General Performance Rights Plan.

In addition to the items of business relating to the financial statements and reports, the remuneration report, the election of a director, the Acurus acquisition, and an increase to the Non-Executive Director fee pool, you will shortly be asked to approve both the Executive and General Performance Rights Plans, as well as a grant of Performance Rights proposed for our Chief Executive Officer, Paul Tyler, under Superloop's proposed new Executive Performance Rights Plan.

I would like to take this opportunity to provide you with some context for the new incentive structures and how it will apply to the CEO.

The Executive Performance Rights Plan has two key objectives:

1) To facilitate executives building a meaningful shareholding position in the Company, subject to appropriate performance hurdles being met, so that they are aligned with the interests of shareholders generally; and

2) To provide incentive for the sustainable and maintained long-term financial performance and growth to enhance shareholder value in the Company.

The Board believes that it is in shareholders' interests to provide the CEO with an equity-based, long-term incentive to ensure there is alignment between shareholder outcomes and CEO reward and we ask that you support this resolution.

Similarly, Superloop has introduced the General Performance Rights Plan to offer eligible participants across the Superloop business the opportunity to become shareholders of Superloop and enhance employee engagement by aligning employees' interests with Superloop's performance and the interests of shareholders. We ask that you support this resolution also.

Under the General Performance Rights Plan, Superloop has offered all employees (excluding executives) 2,000 Performance Rights in recognition of their hard work while the business has undergone significant changes in the 2022 financial year.

Superloop is also seeking shareholder approval at this AGM to increase the maximum aggregate of remuneration that can be paid to Non-Executive Directors each year, the Annual Fee Pool, from $750,000 to $900,000.

Increasing the Annual Fee Pool will provide the Company with flexibility to:

- Expand the size of the Board during transition periods, as part of an active Board renewal and succession planning process;
- Introduce additional committees or advisory boards if required; and
- Continue to attract and retain Non-Executive Directors of the highest calibre by maintaining market competitiveness of Directors' fees.

We ask that you support this resolution, which is allowable under the Company's constitution.

We are well positioned to continue to deliver sustainable growth in FY23 and beyond to drive shareholder value. We are confident about the future for Superloop.

Looking ahead into FY23, the Group will continue to focus on its growth strategy. This will be delivered via leveraging our assets including the Exetel and Acurus acquisitions, and investing in our brands, products and customer experience. Enhancing customer experience is of paramount importance as we seek to increase asset utilisation of our high-grade fibre networks.

In closing, I would like to thank my Board colleagues for their contribution and commitment during the year.

On behalf of the Board, I would like to recognise the dedication and contribution of all Superloop employees to the Company's ongoing success.

Finally, I would like to thank you, our shareholders for your continued support, and I look forward to engaging with you in the future.

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CEO Address

Paul Tyler

FY22 Highlights

Revenue [1] Growth

$262.5m

137%

EBITDA Growth

Underlying EBITDA[2]
37% to $25.4m

Exceeds $23m - $25m guidance

Strong cash position

84% cashflow conversion[3]

Net cash $43m as at 30 June 2022

Strategy

Reached halfway point in 3-year turnaround plan.

Significant progress demonstrated

(1) FY22 Group Revenues include $13m from discontinued operations (HK/Singapore) (FY21: $15m)
(2) FY22 Underlying EBITDA includes $5m from discontinued operations (HK/Singapore) (FY21: $6m)
(3) Normalised operating cash flow represents operating cashflow adjusted for abnormal items

Revenue

Total Revenue[1]	Consumer	Business	Wholesale
$262.5m	**$130.9m**	**$80.5m**	**$38.3m**
⬆ $151.8m | ⬆ 137%	⬆ $96.1m | ⬆ 276%	⬆ $51.1m | ⬆ 175%	⬆ $6.6m | ⬆ 21%
FY21: $110.7m	FY21: $34.8m	FY21: $29.3m	FY21: $31.7m

Strong revenue growth driven by Exetel acquisition,
41%[2] organic subscriber growth and, 17%[3] organic revenue growth

(1) FY22 Group Revenues include $13m from discontinued operations (HK/Singapore) (FY21: $15m)
(2) Organic subscriber growth represents growth in consumer subscribers in FY22 excluding the opening subscribers acquired through the Exetel acquisition
(3) Organic revenue growth excludes the revenue impact of Exetel in FY22

Underlying EBITDA[1] and Gross Margin (GM)

Underlying EBITDA[1]	Consumer	Business	Wholesale
$25.4m	**$30.7m GM**	**$25.3m GM**	**$25.5m GM**
↑$6.8m | ↑37%	**↑$21.1m | ↑220%**	**↑$13.1m | ↑108%**	**↑$4.4m | ↑21%**
FY21: $18.6m	FY21: $9.6m GM	FY21: $12.1m GM	FY21: $21.1m GM

Exceeded full year underlying EBITDA guidance range of $23m-$25m
Improved 2H margins in consumer and business segments relative to 1H

(1) FY22 Underlying EBITDA includes $5m from discontinued operations (HK/Singapore) (FY21: $6m) and excludes transaction costs $7.5m and Share Based payments of $0.4m

Strategic Achievements

Strategic Objectives

Fuel challenger providers towards 30% collective market share

Leverage substantial fibre network via 'Infrastructure-on-Demand' platform

Build scale, improve margins, drive customer growth across all segments

FY22 Achievements

- ✓ Deeper embedding of new **accelerated growth strategy**
- ✓ Repositioned business to address **three scaled market segments**; Consumer, Business, Wholesale
- ✓ **Organic growth** momentum in all three segments; new products launched
- ✓ Momentum supported with **accretive M&A** (e.g. divested HK/Singapore) and portfolio optimisation
- ✓ Significant progress in **integrating systems** and workflows for all current and previous acquisitions
- ✓ **Strengthened balance sheet**, up to 10% on market share buyback
- ✓ Continued **leadership renewal**

FY23 Focus

- **Improve margins** toward target levels through scale and accelerated growth
- **Drive efficiency** and operating leverage through process improvement and systems transformation
- Increase **organic growth** investment
- Continue to evaluate **M&A opportunities**
- Complete up to 10% **on market buyback**
- **Brand** relaunch
- **Grow cashflow** generation
- Strategic review of **fixed wireless** business

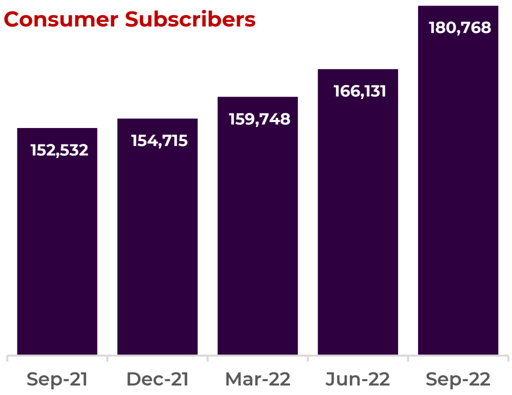
Q1 FY23 Business Update

Q1 FY23 Business Update

Consumer

- Record level of Organic Growth – 14,637 net subs added in Q1 FY23 vs 17,621 in all of FY22
- Target Gross Margin (>25%) maintained

Consumer Subscribers



Business

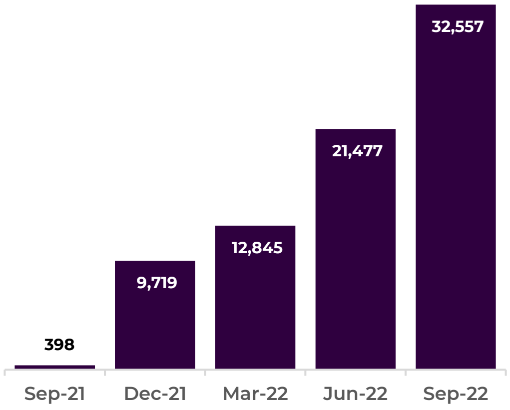
- Continued momentum with tier 1 logos signed for secure cloud connectivity
- Student WiFi accommodation at pre covid levels

BDO youfoodz HYUNDAI UQ RES goodman fielder

Wholesale

- 58% increase in Superloop Wholesale Connect Platform Customers (Jun 22 vs Sep 22)

Connect Subscribers



Continued delivery of strategic initiatives to support future growth

VostroNet

Acquisition

"On Net" Infrastructure investment that expands product capability in FTTP market

10,152 Connected beds/lots
- 7,025 Active
- 3,127 Inactive

9,782 Committed beds/lots still to be connected

superloop / UNITI DISCOVER BETTER

3 Year Preferred Network Partnership

Superloop will preference Uniti for various Consumer services and Uniti will preference Superloop's Business and Wholesale offerings

SLC Commitment to procurement of layer 2 services

Looking forward

- Strong momentum in customer growth. Q1 net consumer subscriber additions of ~14,600 customers
- Continued investment in customer acquisition via additional marketing spend (↑$5m)
- Expect completion of VostroNet acquisition by late 2022
- Continue to benefit from Digital Transformation project and acquisition synergies
- Pro Forma Cash[1] of ~$15m and undrawn debt capacity of ~$60m as at 30 September 2022

1. Pro Forma cash position assumes completion of VostroNet acquisition , Preferred Network Partnership with Uniti and on-market buyback to date.

Financial Year 2023 Guidance

FY23 Underlying EBITDA[1] of between $33m and $36m taking into consideration the impact of:

Acurus Acquisition	**VostroNet Acquisition**	**Preferred Network Partnership**	**Strong Q1 FY23 Trading Performance**
Completed 24 June 2022	Assumed to Complete on 01 Dec 2022	Announced 10 October 2022	

1. FY23 Underlying EBITDA excludes transaction costs and share based payments and includes the conversion of some current supply arrangements to multi year right of use assets. The Guidance does not consider any impact from the current strategic review being undertaken in respect of the Company's Fixed Wireless operations and remains subject to market conditions and any unforeseen circumstances

Thank you

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