



## ASX ANNOUNCEMENT

19 July 2024

### Swoop Completes Divestment of Wholesale Voice Business

#### Transaction Highlights:

- Swoop has completed the divestment of its wholesale voice business to Pivotel.
- \$8 million was paid by Pivotel in cash on completion. An additional amount of \$1m has been retained by Pivotel and will be adjusted based on performance of the business for 9 months post completion.
- The purchase price represents a 5.2 and 4.5 times multiple of the business units' FY23 and FY24 normalised EBITDA.
- The divestment proceeds will provide balance sheet flexibility as well as funding growth across Swoop's core residential, SMB, data and voice businesses.
- As part of the transaction, Swoop has entered into a 5 year contract with Pivotel to maintain its wholesale rates and cost structure.

Swoop Holdings Limited (ASX:SWP) (**Swoop**) refers to its announcement of 11 June 2024 and is pleased to announce that the conditions precedent under the agreement have been met and the transaction to divest the entire issued share capital of Voicehub Group Pty Ltd and Harbortel Pty Ltd to Pivotel Group Pty Ltd has been completed.

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-

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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.

