



ASX ANNOUNCEMENT

4 October 2024

UPDATE ON VONEX (VN8) PROPOSED ACQUISITION

As announced in September, Swoop Holdings Limited (ASX:SWP) (**Swoop**) acquired 72,000,000 ordinary shares (19.9%) in Vonex Limited (**Vonex**), which followed on from Swoop's submission of an indicative offer to acquire Vonex via a scheme of arrangement as announced on 5 September 2024.

Swoop confirms that its shares in Vonex have been voted against the current scheme of arrangement proposed by Maxo Telecommunications Pty Ltd (**MaxoTel**) to acquire Vonex at \$0.0419 per Vonex share (**MaxoTel Scheme**).

While there is no certainty that either transaction will eventuate, Swoop confirms that it is in continuing dialogue with the board of Vonex, with a view to submitting an improved non-binding indicative offer to acquire Vonex.

Swoop will continue to update shareholders as this matter progresses.

<ENDS>

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 channel, 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.