

ASX Announcement

27 November 2024

Aussie Broadband announces on-market share buy-back

Aussie Broadband Limited (ASX:ABB) today announces its intention to conduct an on-market share buy-back of up to 10% of issued capital over the next 12 months commencing post HY25 results release in February 2025, on the terms specified in the Appendix 3C released today.

In reaching this decision, the Aussie Board and management considered its capital management framework as outlined at its FY24 results announcement, and in particular notes that:

- Aussie is committed to balance sheet settings consistent with a net leverage ratio of 1.75x-2.50x. As at 30 June 2024, Aussie had net debt of \$138.0m¹ representing net leverage of 1.1x² FY24 EBITDA. Since this date, Aussie has sold its residual stake in Superloop for gross pre-tax proceeds of \$99.8m, representing a gain on sale of \$42.7m
- Aussie is continuing its stated capex investment (FY25 guidance of \$55m to \$60m) focused on growth and core platforms which is intended to drive competitiveness and operational efficiencies, and the Group has sufficient capital to continue these investments
- In the ordinary course of business, Aussie explores organic and inorganic strategic opportunities that have the potential to create value for shareholders, as evidenced by Aussie's successful acquisition of Symbio in 2024. Aussie considers it has access to sufficient capital to retain the flexibility to pursue such opportunities in the future
- Aussie declared an inaugural fully franked dividend of 4 cents per share for FY24.

The Aussie Board and management have therefore determined that initiating an on-market buy-back would enable the Group to optimise its capital position and maximise shareholder value, while maintaining financial flexibility and sufficient capital to explore organic and inorganic opportunities to support further business growth.

Aussie anticipates commencing the buy-back following the release of its HY25 results in February 2025. The timing and actual number of shares purchased under the buy-back will depend on a range of factors including the prevailing share price, market conditions, future capital requirements and any unforeseen circumstances. Aussie does not expect to be in the market at all times during the potential buy-back period, and any buy-back will occur at Aussie's discretion. There can be no certainty that Aussie will repurchase any or all of the shares announced under the buy-back.

¹ Net debt is calculated on basis of borrowings and financial liabilities, less cash and cash equivalents.

² Net debt as a ratio of underlying EBITDA.

The buy-back will comply with both the "10/12" limit under the Corporations Act 2001 (Cth) and the ASX listing rules and does not require shareholder approval.

ENDS

Authorised for release by the Aussie Broadband Board.

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About the Aussie Broadband Group:

Aussie Broadband Group is a fast-growing technology services provider comprising of the Aussie Broadband and Symbio businesses.

Listed on the Australian Stock Exchange, the Group collectively supplies more than 1 million services, operates two Tier 1 voice providers in Australia and owns fibre infrastructure.

The fifth largest provider of broadband services in Australia with continuing growth in the residential segment, the Group provides a broad suite of solutions through its data, voice, and managed solutions to business, enterprise and government customers. Aussie Broadband Group also provides wholesale services to other telecommunications companies and managed service providers.

For further information please visit: <https://www.aussiebroadband.com.au/>