



Swoop Holdings Limited | ABN 20 009 256 535  
Level 5, 126-130 Phillip Street, Sydney NSW 2000

## ASX ANNOUNCEMENT

9 December 2025

### Resignation of Directors James Spenceley and Matt Hollis

Swoop Holdings Limited (**ASX:SWP**) advises that non-executive directors James Spenceley and Matt Hollis have tendered their resignations, effective immediately.

James Spenceley and Matt Hollis provided the following statement:

"Our decision to resign follows a last-minute change in position from the company's largest shareholder. They had previously indicated support for our continued tenure, and on that basis the board unanimously resolved to move ahead with securing the capital the business requires. Their subsequent shift in position left us without the support required to continue in our roles, and therefore made our positions untenable.

The past few months have been challenging for everyone involved. A significant amount of time has been spent working through complex issues, reviewing the company's options, and securing a sustainable capital solution.

We both believe strongly in the Focus, Divest, Grow plan devised by management and have accordingly increased our shareholdings through the capital raise.

We want to thank the executive team and broader management group for their commitment. They have continued to deliver for customers and progress the plan despite a difficult backdrop. We wish the company and its people every success in the next phase."

Swoop Chair Paul Reid said:

"On behalf of the Board, I acknowledge and thank James and Matt for their service. Their contribution has played an important role in positioning the company to deliver the step-change in financial performance ahead. The Board extends its appreciation and best wishes to both."

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This announcement has been authorised for release by Paul Reid, Chair of Swoop Holdings Limited.

For further information, please contact:

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### About Swoop

Swoop is a national provider of data, mobile 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.