



Swoop Holdings Limited | ABN 20 009 256 535

Level 5, 126-130 Phillip Street, Sydney NSW 2000

ASX ANNOUNCEMENT

23 December 2025

Completion of Retail Entitlement Offer

Not for release to US wire services or distribution in the United States

Completion of Retail Entitlement Offer

Swoop Holdings Limited (ASX:SWP) ("**Swoop**" or the "**Company**") is pleased to announce the completion of the partially underwritten retail component ("**Retail Entitlement Offer**") of the 1 for 2.14 accelerated non-renounceable pro-rata entitlement offer ("**Entitlement Offer**") announced on Wednesday, 3 December 2025.

The Retail Entitlement Offer closed at 5:00pm (AEDT) on Friday, 19 December 2025 and will raise up to approximately \$7.2 million. Valid applications were received from eligible retail shareholders for approximately 65.2 million ordinary shares ("**New Shares**") or \$6.5 million, including under the oversubscription facility, representing a participation rate of approximately 90.1%.

The Retail Entitlement Offer was partially underwritten to approximately \$2.7 million. As valid applications exceeded the underwritten amount, no allocation will be made to the underwriters.

Completion of the Retail Entitlement Offer represents the conclusion of the Entitlement Offer, which also included an accelerated institutional component. Total funds raised to date under the Entitlement Offer are approximately \$9.3 million¹

Shortfall

The shortfall under the Retail Entitlement Offer was approximately 7.1 million New Shares ("**Retail Shortfall Shares**"), representing approximately \$0.7 million. The Board continues to reserve the right, subject to compliance with the Corporations Act 2001 (Cth), the ASX Listing Rules and all applicable laws, to place any or all of the Retail Shortfall Shares to one or more investors within three months of the closing date of the Retail Entitlement Offer. Any Retail Shortfall Shares will be issued at the offer price under the Entitlement Offer, being \$0.10 per New Share.

¹ Total funds raised to date excludes the Retail Shortfall Shares

Allotment

New Shares to be issued under the Retail Entitlement Offer will rank equally with existing ordinary shares from the date of issue. Allotment of the New Shares under the Retail Entitlement Offer is expected to occur on Wednesday, 24 December 2025 and ordinary trading of the New Shares expected to commence on Monday, 29 December 2025.

Additional Information

Additional information in relation to the Entitlement Offer can be found in the investor presentation lodged on the ASX on Wednesday, 3 December 2025.

This ASX announcement has been approved 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, 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.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example future opportunities and strategies of the Company, the conduct, timing, size and outcome of the Entitlement Offer and the use of proceeds, as well as statements regarding projected earnings, revenue, growth, outlook and plans. 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.