



Swoop Holdings Limited | ABN 20 009 256 535
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ASX ANNOUNCEMENT

26 February 2026

Swoop Delivers Strong Organic Growth in 1H FY26

Highlights include:

- **Revenue¹ of \$64.1 million, up 41% YoY.** Revenue from Internet, Data and Mobile services grew organically by 27% in 1H FY26 to \$56.1m.
- **Underlying EBITDA² of \$6.5 million.**
- Continued focus on operational efficiencies is expected to deliver a meaningful reduction in Operational expenditure in FY26 and FY27 (further detail below).
- Completed the divestment of the Vonex Shareholding in October 2025 for **\$6.2 million.**
- Completed Entitlement Offer in December 2025, with total funds raised of \$10 million, including post balance date commitments of \$0.7 million.
- **\$16 million of available funding, including \$6.2 million in available cash as at 31 December 2025.**

For 1H FY26, the business reported 41% revenue growth from 1H FY25 to \$64.1 million and delivered underlying EBITDA of \$6.5 million, whilst also delivering 27% organic growth in revenue from Internet, Data and Mobile services.

Swoop has achieved further record sales throughout the first half of FY26 across its key products of NBN, and mobile. The sustained increase in the group's revenue this year, fuelled by organic growth, demonstrates the strong demand for dependable internet and mobile services with one of the highest customer satisfaction ratings in Australia, whilst also tripling our NBN market share in the last 12 months.

Margin Focus and Operational Expenditure Reduction

The Board and Management team have recently focused on the potential for increased margins in the business. There are a number of initiatives being targeted, with the full extent of these margin gains likely to be realised in FY27. A Gross Margin increase of between 5%-10% is being targeted across the entire business.

One-off investments in key technology growth platforms, combined with ongoing supplier contract renegotiations are key areas where we expect to increase gross margins in FY27.

1. References to Revenue include revenue from both discontinued and continuing operations.

2. Underlying EBITDA excludes non-cash (share-based payment expenses) and other non-operating items (net gain on sale of subsidiary and investments, net fair value gain on financial assets at fair value through profit and loss, acquisition and integration costs, corporate restructuring costs) that are not considered to be reflective of underlying earnings.



Separate to the focus on Gross Margin, the Swoop team has also been focused on cost reductions in the business. There are a number of areas being targeted within the business where cost reductions can be made. The Board and management are driving these core cost changes and cost reductions across the business of between 10%-20% are being targeted with the full benefit of these reductions likely to be seen in FY27.

Melbourne Fibre Project

FY26 saw the continuation of our Melbourne Fibre Project, with approximately \$61.5 million long term contracts to provide Swoop owned fibre infrastructure to a Nasdaq listed global tech company and other customers, further expanding our reach in greater Melbourne to key digital infrastructure areas.

<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, 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 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.