



ASX ANNOUNCEMENT (UWL)

Successful Completion of \$15M Capital Raising

- *Over-subscribed Share placement to institutional and private shareholders*
- *Shares issued at a 26% premium to the 30 day Volume Weighted Average Price*
- *Funds to be applied toward growing pipeline of identified, accretive acquisitions*

28 May 2019: Uniti Wireless Limited (“UWL”) today announces that it has successfully completed an over-subscribed capital raising of \$15M, via a placement of 15 million new Ordinary Fully Paid Shares (“OFPS”) in UWL at \$1 per share (“Placement”). The Placement has been made within UWL’s capacity under Listing Rule 7.1.

The issue price of \$1 per share represents a 26% premium to the 30 day Volume Weighted Average Price (“VWAP”) and a 1% discount to the 10 Day VWAP. The Placement sought to raise a minimum of \$10M. However, in light of the Placement being significantly over-subscribed, the UWL Board elected to raise an additional \$5M, so as to accommodate excess demand.

Recipients of shares in the Placement comprised Institutional and private sophisticated investors, the overwhelming majority of which are existing, sizeable UWL shareholders.

In accordance with restrictions placed upon related parties participating in a capital raising of this nature (Listing Rule 10.11), UWL Board or Management were not entitled to participate in the Placement.

The Placement materially bolsters UWL’s readily available cash reserves and is to be specifically allocated toward an active program of accretive acquisitions of businesses which fit within UWL’s stated “three pillars” growth strategy, encompassing wireless, fibre and specialty telecommunications services (refer 15 April 2019 UWL ASX Announcement, detailing UWL’s growth strategy).

As evidence of commitment to its growth-by-acquisition agenda, UWL has announced three acquisitions since mid-April (Pivit, Fone Dynamics and Call Dynamics), which are collectively forecast to deliver greater than 60% Earnings Per Share (“EPS”) accretion to UWL shareholders in FY2020. The additional cash provided via this Placement further strengthens UWL’s capability to execute on additional accretive acquisitions, from an expanding list of prospects.

The Placement is scheduled to occur on 5 June 2019, or another date agreed in writing with the shareholders.

UWL Chairman, Graeme Barclay, said of the Placement; *“We are delighted to have successfully completed this capital raising, which provides valuable additional ‘fuel’ for our aggressive inorganic growth strategy. The support received from our shareholders has been outstanding, for which our board and executive team are very grateful. We are committed to maintaining the strong momentum UWL has built in recent months and we are confident in the ability of our committed team to continue growing shareholder returns.”*

Bell Potter Securities acted as Lead Manager to the Placement. Lander & Rogers acted as Legal Advisor.

- ENDS -

* EPS accretion calculated using forecast FY2020 EBITDA (inclusive of recent acquisitions), net of dilution from issuance of new UWL OFPS to be made to the vendor shareholders of Fone Dynamics and Call Dynamics.



ADDITIONAL INFORMATION

For further information, contact as below:

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ABOUT UWL

UWL is a diversified provider of telecommunications services, specializing in fixed-wireless, fibre and specialty telco services. These are the ‘three pillars’ of strategic growth pursued by UWL.

UWL listed on the Australian Securities Exchange in February 2019 with a stated strategy of becoming a leading provider of niche telecommunications services, via both organic and inorganic (mergers and acquisitions) means. To this end, UWL has brought together an experienced Board and Executive team, to support the identification, execution and integration of the sizeable pool of identified opportunities, across the three growth pillars.

At the core of UWL is a commitment to deliver high quality, diversified telecommunications products and services to its customers, in order to produce strong and growing returns to shareholders.