

ASX ANNOUNCEMENT (UWL)

Successful Completion of 1300 Australia Acquisition

- 1300 Australia acquisition has been successfully completed
- Estimated to deliver 28% EBITDA per share accretion in FY20, proforma
- Estimated to deliver \$12M in additional EBITDA to UWL in FY20, proforma
- Consolidated UWL FY20 EBITDA estimated to be \$32M, proforma
- Net cash-at-bank of \$27M post settlement of 1300 Australia acquisition

17 December 2019: Uniti Group Limited (“UWL”) is pleased to announce that it has successfully completed its acquisition of 1300 Holdings Pty Ltd and subsidiaries (“1300”).

Settlement of the 1300 acquisition occurred yesterday, with the issue of 12,345,682 ordinary fully paid shares in UWL, together with a net cash payment of \$58M. Read the full 1300 acquisition announcement (3 December 2019) [HERE](#)

The 1300 acquisition is highly complementary with UWL’s Speciality Services pillar and is forecast to deliver material additional earnings to the Group in FY20. The acquisition of 1300 further diversifies UWL’s revenue and earnings streams and delivers a significant increase in earnings and free cash flow. The Board believes that the 1300 business will be 28% EBITDA per share accretive in FY20, based on the addition of \$12M EBITDA, including certain identified cost savings, on a proforma basis.

Consolidated FY20 proforma EBITDA for UWL, inclusive of 1300, is estimated to be approximately \$32M. This compares with a like-for-life proforma FY19 EBITDA of \$23M, an increase of nearly 40%, demonstrating strong organic growth and operational efficiency gains.

Following the settlement of 1300 and completion of the underwritten retail rights issue component of the capital raising in late December 2019, UWL will have net cash-at-bank of \$27M (net of a total of \$2.0M of term debt), providing the Group with substantial additional cash and debt capacity to explore further accretive organic and inorganic expansion opportunities in 2020.

UWL Chairman, Graeme Barclay said of the 1300 acquisition:

“This acquisition provides our Company with a significant increase in earnings and free cash flow, as well as a platform that will underpin UWL’s growth strategy in our expanding Speciality Services pillar. On behalf of the Board, I thank our Shareholders for their overwhelming support with the Placement and Rights Offer which enabled us to secure this exciting, highly accretive acquisition and to place UWL in an enviable position to further strengthen your profitable, growing company in the year ahead”.

This release is approved by the Board of Directors of Uniti Group Limited.

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ADDITIONAL INFORMATION

For further information, contact as below:

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ABOUT UWL

UWL is a diversified provider of telecommunications services, with ‘three pillars’ of strategic growth – Wholesale & Infrastructure, Specialty Services, and Consumer & Business Enablement.

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 growth and inorganic mergers and acquisitions. 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.