



ASX ANNOUNCEMENT (UWL)

Successful Completion of Retail Entitlement Offer

- Completion of Retail Entitlement Offer, raising \$41.9M
- Net cash-at-bank exceeding \$27M, following settlement of Retail Entitlement Offer
- Strongly growing, diversified, profitable, cash generative business in place for 2020

24 December 2019, Uniti Group Limited (ASX: UWL) (**UWL**) is pleased to advise of the successful completion of the retail component of its underwritten non-renounceable entitlement offer (**Retail Entitlement Offer**), as announced on 3 December 2019.

Eligible retail shareholders subscribed for 988,937 Shares to raise approximately \$1.6m under their pro-rata entitlements.

The remaining 7,806,606 new shares under the Retail Entitlement Offer were allotted to Bell Potter Securities Limited as underwriter for the offer, on the terms of the underwriting agreement described in the Retail Entitlement Offer booklet. These shares are to be allocated by Bell Potter to institutional shareholders which (over) subscribed for retail shortfall shares.

The table below outlines the impact of the Retail Entitlement Offer on the UWL capital structure:

	No. SECURITIES
Shares currently on issue	314,963,317
Maximum shares offered under the Retail Entitlement Offer	8,795,543
<i>Consisting of:</i>	
<i>Shares applied for and issued under the Retail Entitlement Offer</i>	988,937
<i>Shares issued to underwriter and, in turn, to institutional shareholders (shortfall)</i>	7,806,606
Total shares on issued after the Retail Entitlement Offer	323,758,860

The number of shares on issue in UWL after the issue of all shares under the Retail Entitlement Offer will be 323,758,860 and the Retail Entitlement Offer will have raised \$14.25m at an issue price of \$1.62 per share, with total proceeds from the Entitlement Offer being \$41.9m.

UWL intends to issue and allot all shares applied for on Friday, 27 December 2019 and to apply to ASX for quotation of those shares on or around that date, with shares expected to commence trading on or around Monday 30 December 2019.

The UWL Board thanks shareholders for their ongoing support and confidence in UWL's strategic growth plan in 2019 and looks forward to building upon the Group's diversified, profitable, cash generative & growing business 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.