

ASX ANNOUNCEMENT

\$150M Three Year Debt Facility with CBA & Westpac Support from Proxy Firms for OptiComm Acquisition

- *\$150M three-year debt facility with CBA & Westpac consortium*
- *Low leverage of ~1.1 times proforma underlying EBITDA, upon OptiComm completion*
- *Leading proxy advisory firms recommend "yes" vote for OptiComm Scheme*

1 September 2020: Uniti Group Limited (ASX: UWL) ("Company", "Uniti") is pleased to announce that it has executed a \$150M three-year term debt facility agreement with Westpac and CBA, on competitive commercial terms, as part of the funding arrangements for its proposed acquisition of 100% of the issued capital of OptiComm Limited (ASX: OPC) ("OptiComm").

Upon Completion of the OptiComm acquisition, Uniti expects to have in excess of \$50M in cash reserves, delivering a net leverage of approximately 1.1 times proforma underlying EBITDA of the combined business (including cost-only synergies). This modest gearing level, together with strong and recurring operating cash generation, provides Uniti with considerable additional balance sheet capacity, to undertake further accretive acquisitions which are currently under evaluation and make investments in strategic, long term annuity assets.

In respect of the upcoming OptiComm Scheme shareholder vote to be held on 10 September 2020, two of the leading proxy advisory firms have considered the Scheme Booklet and produced reports, both of which recommend OptiComm shareholders vote in favour of the Scheme.

The Board and executive management of Uniti look forward to continuing to work closely with OptiComm over the coming weeks, subject to the Scheme being approved by OptiComm shareholders, with full implementation of the Scheme targeted to be completed by 30 September 2020.

This announcement is approved by the Uniti Board.

- ENDS -



ADDITIONAL INFORMATION

For further information, contact as below:
Ashe-Lee Jegathesan – Company Secretary
P - 03 9034 7897
E – investors@unitigrouplimited.com
W – www.unitigrouplimited.com

ABOUT UNITI GROUP

Uniti Group (ASX: UWL) is a diversified provider of telecommunications services, with 'three pillars' of strategic growth; Wholesale & Infrastructure, Specialty Services, and Consumer & Business Enablement.

Uniti Group 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. The Company 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 Uniti Group is a commitment to deliver high quality, diversified telecommunications products and services to its customers, in order to produce strong and growing returns to its shareholders.

