Announcement Summary

Entity name

UNITI GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday November 12, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
UWL	ORDINARY FULLY PAID	104,943,396

Proposed +issue date

Friday November 20, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

UNITI GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ACN

158957889

1.3 ASX issuer code

UWL

1.4 The announcement is

1.5 Date of this announcement

Thursday November 12, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or	** Approval
+Security holder approval	Friday November 6, 2020	Friday November 6, 2020 actual?	received/condition met?
recently metaer approval			Yes

Comments

Approval/Condition Court approval Thursday November 12, 2020 Date for determination Thursday November 12, 2020 Is the date estimated or actual? ** Approval ** Approval	al condition met?
2020	

Comments

Approval/Condition	Date for determination	Is the date estimated or	** Approval
Lodgement of court order with +ASIC	Friday November 13, 2020	actual? ☑ Estimated	received/condition met? No

Comments

Lodgement cannot occur until the day after the court order is received from the Federal Court of Australia. The court order is expected to be received shortly after the court hearing on 12 November 2020.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

⊗ No

Details of +securities proposed to be issued

ASX +security code and description

UWL: ORDINARY FULLY PAID

Number of +securities proposed to be issued

104,943,396

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

✓ No

Please describe the consideration being provided for the +securities

The new UWL shares (New UWL Shares) are to be issued as partial consideration for the acquisition of OptiComm Limited (OPC) via a scheme of arrangement between OPC and its shareholders (excluding UWL). The New UWL Shares will not be issued to ineligible foreign shareholders of OPC or to UWL.

The details of the consideration to be paid by UWL to OPC shareholders (excluding ineligible foreign shareholders and UWL) are as follows:

- 1.07 New UWL Share per OPC share held; and
- \$5.10 per OPC share held.

The record date for determining OPC shareholders who are eligible to receive New UWL Shares will be 7:00pm on Tuesday, 17 November 2020 (Scheme Record Date).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities 1.370000

Part 7C - Timetable

7C.1 Proposed +issue date

Friday November 20, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☑ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

✓ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? $\ensuremath{\mathfrak{C}}$ No

7E.2 Is the proposed issue to be underwritten?

⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

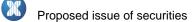
Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The purpose for which the New UWL Shares are to be issued is to partially pay for the scheme consideration for the acquisition of OPC via a scheme of arrangement, as described in the response to 7B above.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

⊗ No



7F.2 Any other information the entity wishes to provide about the proposed issue

The figure provided in question 7B is based on following formula:

(Total number of OPC shares on issue as at 11 November 2020, being 104,074,986 plus 220,336 OPC shares to be issued in respect of performance rights less OPC Shares held by UWL, being 6,210,689 less total number of OPC shares held by ineligible foreign shareholders at 11 November 2020, being 6,692) x 1.07

The total number of OPC shares held by ineligible foreign shareholders may be different on the Scheme Record Date.

The total number of New UWL Shares that will be issued may therefore be different to the figure provided in question 7B.