Announcement Summary

Entity name

UNITI GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 16, 2020

The Proposed issue is:

☑ A placement or other type of issue

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	33,333,334

Proposed +issue date

Monday December 21, 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

☑ New announcement

1.5 Date of this announcement

Wednesday December 16, 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**

No

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

33,333,334

Offer price details

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

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.50000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Monday December 21, 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?

☑ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

33,333,333

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?

☑ No

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?

☑ Yes

7E.1a Who is the lead manager/broker?

Merrill Lynch Equities (Australia) Limited (ACN 006 276 795, AFSL 235132)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The fee will comprise of a management fee representing 0.5% of the proceeds of the offer.

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

7E.2a Who are the underwriter(s)?

Merrill Lynch Equities (Australia) Limited (ACN 006 276 795, AFSL 235132)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

100%

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The fee will comprise of an underwriting fee representing 2% of the proceeds of the offer.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

-material statement in offer documents does not comply with law, offer is misleading or deceptive
-material fall in UWL share price
-defective cleansing notice
-ASIC commences investigation/hearing against UWL
-material group member insolvent or engages in fraudulent behaviour
-ASX will not grant quotation of new shares offered
-change to offer timetable without Lead Manager consent
-certificate required by underwriting agreement (¿UWA¿) not provided
-if UWL: withdraws/cannot proceed with offer; ceases admission to ASX; breaches UWA; changes management or board of directors
-UWL director charged with indictable offence/disqualified from managing a corporation
-government agency intends to take public action against UWL/its directors
-change of law
-hostilities commence/majorly escalate, significant terrorist act or disruption of financial markets (or other force majeure event)

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?
☑ 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 consideration of the acquisition of the Velocity® assets owned by Telstra as announced to ASX on 16 December 2020.

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