

ASX Announcement

18 October 2021

Superloop sells Hong Kong operations and select Singapore assets to Columbia Capital and DigitalBridge at a 30% premium to carrying value

Superloop Limited (ACN 169 263 094) (**ASX: SLC**) (Superloop) today announced it has entered into a binding agreement with funds affiliated with Columbia Capital and DigitalBridge Investment Management, the investment management arm of DigitalBridge Group, Inc. (NYSE:DBRG) to sell Superloop (Hong Kong) Limited and certain select assets from Superloop (Singapore) Pte Ltd for A\$140 million.

The sale price represents a 30% premium, or A\$32 million above the A\$108 million carrying value of the assets today.

In connection with the sale, Superloop will maintain operations in Singapore and Hong Kong and enter into a 15 year Indefeasible Right of Use (IRU) on the existing or future expanded Singapore and Hong Kong networks. This allows the company to continue to participate in these markets and provide end-to-end connectivity services to Superloop's INDIGO submarine cable (INDIGO) customers in the region.

Under the terms of the agreement, Columbia Capital and DigitalBridge will become a strategic partner to Superloop and will work with Superloop to drive incremental traffic on INDIGO with a preferential supply agreement. Superloop will also continue to operate and support the Singapore network under various services agreements for Columbia Capital and DigitalBridge.

Paul Tyler, CEO and Managing Director of Superloop said, "I recognised when I joined Superloop that one of our great opportunities was to look at the invested capital of the business and where appropriate, recycle it and re-invest in areas that will drive greater shareholder returns. This sale of our Hong Kong business and select Singapore assets, at a premium to their carrying values, allows the company to release significant shareholder funds and redeploy them into more strategically aligned assets, higher growth opportunities and markets."

Mr. Tyler continued, "We are delighted to be working with Columbia Capital and DigitalBridge, both of which are global leaders in digital infrastructure. This partnership will provide opportunities to work more closely to monetise our international assets and leverage our respective infrastructures and complementary customer base."

Over the coming months, Superloop will review the company's optimal capital structure taking into account proceeds from this transaction, appropriate level of gearing, investments in growth, liquidity to support further M&A, and potential capital returns. Superloop will update the market on the outcomes of this review in conjunction with the first half results in February 2022.

Fundamentally, on completion of the transaction, Superloop will have a more focused business, with a significant net-cash position, and excellent balance sheet capacity to invest in organic growth and pursue accretive, strategically-aligned M&A opportunities in our chosen customer segments.

Key terms of the transaction are:

- The transaction price values Superloop's Hong Kong business and certain Singapore assets at more than A\$140 million, representing a 30% premium to the carrying value of the assets
- Superloop will continue to operate and support the Singapore network for a period of at least three years under a transitional services agreement and a lit services management agreement
- Superloop will also receive a management fee of S\$1.5 million per annum, plus any incremental capital expenditure required, to deliver the relevant services
- Superloop will maintain operations in Singapore and Hong Kong and will purchase a 15 year IRU on the Hong Kong and Singapore networks for A\$15 million
- Columbia Capital and DigitalBridge will sign a preferential supply agreement to carry traffic from the Singapore network to INDIGO for a term of five years during which it will have the right to sell capacity on INDIGO subject to a rate card
- Post completion, a number of Superloop's Singapore customers and contracts (excluding INDIGO customers and contracts) will be novated to the new entity established by Columbia Capital and DigitalBridge

The transaction is subject to finalising ancillary documents, which is expected to be completed in the next 14 days and usual regulatory approvals thereafter. Deal completion is expected in early 2022.

Further information on the transaction will be provided at Superloop's AGM on 28 October 2021 and at Superloop's Investor Day on 11 November 2021.

About DigitalBridge

DigitalBridge (NYSE: DBRG) is a leading global digital infrastructure REIT. With a heritage of over 25 years investing in and operating businesses across the digital ecosystem including cell towers, data centres, fibre, small cells, and edge infrastructure, the DigitalBridge team manages a US\$35 billion portfolio of digital infrastructure assets on behalf of its limited partners and shareholders.

Headquartered in Boca Raton, Florida USA. DigitalBridge has key offices in Los Angeles, New York, London, and Singapore. To learn more about DigitalBridge, visit www.digitalbridge.com to learn more.

About Columbia Capital

Columbia Capital is a leading venture capital firm, focused on partnering with top operators to build companies in the digital infrastructure, enterprise IT, and mobility sectors. Since its inception in 1989, Columbia Capital has invested in over 175 companies across its sectors of focus. To date, Columbia Capital has raised approximately US\$5 billion of fund commitments. Columbia Capital is headquartered in Alexandria, VA. To learn more about Columbia Capital, visit www.colcap.com to learn more.

Authorised for release by the Superloop Limited Board.

For more information contact investor@superloop.com.

About Superloop

Superloop is a leading Asia Pacific independent provider of connectivity services. The company owns and operates its carrier-grade metropolitan fibre networks in Australia, Singapore and Hong Kong, connecting the region's key data centres and bandwidth-intensive buildings. In addition to its own fibre network, Superloop is connected to all NBN Points Of Interconnect across Australia and operates its own nationwide fixed wireless network that collectively deliver high performance, connectivity solutions to businesses and homes underpinning the region's digital economy.

Visit www.superloop.com to learn more.