

ASX Announcement (UWL) Response to Media Speculation

24 March 2022: Uniti Group Limited (Uniti or Company) advises that, at approximately 1.05 pm on 23 March 2022, its Chairman received, via email, a non-binding, incomplete and indicative proposal from Macquarie Infrastructure and Real Assets Holdings Pty Limited ("MIRA Holdings"), an entity within Macquarie Asset Management's Real Assets division ("MAM Real Assets"), and Public Sector Pension Investment Board ("PSP Investments") (together, the "Connect Consortium") to acquire Uniti for cash consideration of \$5.00 per share, via a scheme of arrangement (the "Connect Consortium Indicative Proposal").

The Connect Consortium Indicative Proposal is subject to a number of conditions, including satisfactory completion of due diligence, FIRB approval, no material adverse change in respect of Uniti, committed debt funding being in place, receipt of internal MAM Real Assets and PSP Investments final approvals, unanimous recommendation of the transaction from the Uniti Board, and entry into a mutually acceptable Scheme Implementation Agreement to be agreed between Uniti and the Connect Consortium.

The Board of Uniti is currently considering the terms of the Connect Consortium Indicative Proposal.

The Board notes that it is uncertain that the Connect Consortium Indicative Proposal will result in an offer to Uniti shareholders. Uniti shareholders do not need to take any action in relation to the Connect Consortium Indicative Proposal at this stage.

Uniti will continue to update shareholders, in accordance with the Company's continuous disclosure obligations.

Authorised for release by the Board of Directors.

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FURTHER INFORMATION

For further information, contact as below:

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Investors

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