



29 April 2022

Completion of Hong Kong and Singapore asset sale delivers \$125m cash to Superloop

Reaffirms EBITDA guidance

Superloop (ASX:SLC) has today announced the successful completion of the sale of Superloop (Hong Kong) Limited and select assets from Superloop (Singapore) Pte Ltd to [Columbia Capital](#) and [DigitalBridge](#) Investment Management.

The sale was first announced in [October 2021](#). The gross sale price, before the cost of the Indefeasible Right of Use ('IRU') purchased by Superloop, remained unchanged at A\$140 million, with cash settlement proceeds of approximately A\$125 million.

Paul Tyler, CEO and Managing Director of Superloop, said, "This successful sale is a significant next step in our three-year turnaround plan aimed at simplifying the business to focus on core markets of scale.

"This divestment, at a 30% premium to the carrying value of the associated assets, strengthens our balance sheet and opens up new pathways for growth.

"Our intent remains to deploy this capital to grow the business, across all three market segments as a challenger.

"Our focus remains on consumers looking for better service and value, businesses seeking to move away from underperforming and uncompetitive legacy arrangements, and new wholesale partners seeking access to automated, high-quality infrastructure on much more flexible terms.

"Our significant net cash position enables us to consider further investment in organic growth, and on strategically-aligned M&A opportunities."

Completion of the sale comes on the back of a strong Q3 with continuing organic growth momentum in all of Superloop's customer segments. Demand for Superloop's business solutions, including mid market and enterprise connectivity, SD-WAN, managed WiFi and security products such as SASE, is now returning post the Covid period headwinds as demonstrated by recent new contract wins including Penske, Ixom, ATB Moreton, KordaMentha, Coates and Cedar Pacific.



Momentum in the other segments was similarly pleasing with Q3 seeing the consumer segment deliver its strongest-ever net subscriber growth and wholesale Connect customers ending the quarter at in excess of 16k subscribers.

The Exetel acquisition also continues to perform well with all targeted synergies now exceeded and the customer base now stabilised.

Based on the growth momentum in each of Superloop's three customer segments, the Company re-affirms full-year EBITDA guidance of \$23 million to \$25 million.

ENDS

Authorised for release by the Superloop Board of Directors.

About Superloop

Founded in 2014, and listed on the ASX since 2015, Superloop's purpose is to enable better internet for Australian homes and businesses, by enabling challenger retail brands (including Superloop and Exetel brands) to take a larger share of the market, leveraging Superloop's Infrastructure-on-Demand platform. Superloop operates in three segments of the market: consumer connectivity, business connectivity and wholesale connectivity. All leverage Superloop's investments in physical infrastructure assets that include fibre, subsea cables and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop and Exetel every day for their connectivity needs.

Visit www.superloop.com to learn more.

Contacts

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