



ASX ANNOUNCEMENT

15 June 2022

Swoop signs Facilities Agreement with Westpac Banking Corporation

Swoop Holdings Limited (**ASX: SWP**) is pleased to announce it has executed a \$32.1 million Facilities Agreement with Westpac Banking Corporation.

\$30.0 million of the facilities will be available to fund permitted acquisitions¹ and capex programmes and, subject to the drawdown restrictions noted below, will be available for a 5 year term.

Key terms of the Facilities Agreement

- A \$20.0 million term loan facility for permitted acquisitions¹ with a facility term of 5 years. This facility has specific drawdown timing requirements. If drawdowns are not made within the required timeframes, this tranche of the facilities is no longer available for use.
- A \$10.0 million term loan facility for capital expenditure and permitted acquisitions¹ with a facility term of 5 years.
- A \$2.0 million Overdraft Facility (Revolving) for day to day working capital requirements.
- A \$0.1 million Corporate Card Facility for day to day corporate requirements.
- The facilities are subject to financial covenants and financial reporting obligations which are customary for facilities of this nature.
- Any drawdowns made under the facilities will be subject to a number of conditions precedent, which are customary for facilities of this nature.

Certain security agreements have also been entered with Westpac to secure the debt incurred under these facilities.

Swoop CEO, Alex West stated, "This is an exciting time for Swoop to be working with Westpac - securing these facilities and combining them with our already strong cash balance puts us in a strong position in the current environment. With the changes in the macro-economic conditions we have been prudent over the last six months to ensure that we undertake a disciplined approach to acquisitions and only pursue those opportunities that meet our strict guidelines, and will continue to do so with this additional firepower at our disposal."

¹ Permitted acquisitions are acquisitions meeting certain pre-established criteria. Other acquisitions outside these criteria may be made with Westpac's consent.

Approved for release by the Board of Directors of Swoop Holdings Limited.



ENDS

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About Swoop

Swoop is a national provider of data and voice services to wholesale, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. The Swoop network is designed and scaled to deliver ultra-reliable, high throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia's best challenger internet and telecommunications provider.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.