



## ASX ANNOUNCEMENT

1 November 2022

# Swoop Completes Acquisition of Moose Mobile – A Leading National Mobile Network Operator

### Transaction highlights

- Swoop has completed the acquisition of Queensland-based national mobile virtual network operator Moose Mobile.
- Moose Mobile provides over 97,000 mobile services on the Optus Network to customers across Australia, with strong cash generation.
- The \$24 million purchase price of the acquisition comprises \$19 million in cash and \$5 million in Swoop shares to be issued at the 5-day VWAP prior to signing which equates to 9,881,423 fully paid ordinary shares. These shares will be held in voluntary escrow until 1 August 2023.
- \$2.85 million of the cash component of the purchase price will be held in escrow for 6 months for any potential claims and adjustments.
- An earn out of up to a maximum of \$7 million is payable based on Moose Mobile's FY2023 and FY2024 EBITDA performance and Services In Operation growth.
- The cash component of the acquisition will be funded from Swoop's Westpac Debt Facility.

Swoop Holdings Limited (ASX:SWP) (**Swoop**) refers to its' announcement of 1 July 2022 and is pleased to announce that the conditions precedent under the agreement have been met and the transaction to acquire Telco Pay Pty Ltd (ACN 610 525 856) trading as Moose Mobile has been completed.

This announcement has been authorised for release by the Board of Swoop Holdings Limited.

For further information, please contact:

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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.