

# ASX Announcement: 5GN announces acquisition of Security Shift for \$4M



16th January 2024

On 16th January 2024 5G Networks Limited (ASX:5GN) (**5GN**) Acquired Security Shift Pty Ltd and associated entities for \$4m representing a 3 times EBITDA multiple or 1 times revenue.

The Transaction will be funded from existing cash reserves and \$1.24m in shares in 5GN. The total Cash payments consist of an upfront payment of \$1.66m and two deferred payments of \$550k payable over the next two years.

## About Security Shift

- Security Shift provides cyber security consultancy, end-to-end managed services and outsource IT engineering and software development with a strong focus on public cloud, data centre, critical infrastructure, and Australian Government ISM compliance.
- Over 25 years pedigree designing, implementing, securing and operating critical infrastructure for various nations.
- Currently securely operating several critical infrastructure systems with ISM compliance up to protected level and other systems that are PCI-DSS service provider certified.

Mr Chris Wright, CEO of Security Shift will continue in his role and will also join the 5GN executive team. 5GN has already seen a significant uptake in its 'Essential 8 audits' to its large corporate customer base and the addition of Security Shift team will allow the expansion of services to these customers.

## Joe Demase, Managing Director of 5GN, commented,

*"We certainly see the importance and growth in the security area, we are constantly asked to assist our larger managed IT clients and have been restricted in the past as to what we could provide, Chris and the team will enable 5GN to unlock a number of opportunities within our customer base. I am also excited for Chris to join the executive team give his experience across a number of technical disciplines in addition to his deep security experience".*

## Investor Enquiries

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## About 5GN

5GN is an Australian owned digital services company who empower more than 2,500 corporate clients to grow and thrive online. Our portfolio of digital services is extensive, with market leading offers across Cloud, Data networks, Data centre, managed IT services and digital marketing.

5GN currently owns and operates its own Nationwide and Internationally highspeed Data Network with points of presence in all major Australian capital cities, Singapore, USA, Hong Kong and New Zealand. In addition, the Company offers managed cloud solutions through its Cloud and Data Centre capabilities as well as managed services to optimise customers' IT and network environments. Supporting this is the Company's combined rack capacity of over 1,200 racks through its owned and operated Data Centres across Melbourne, Sydney, Brisbane and Adelaide.

Our customer focussed heritage has been built on expertise, innovation and personalised service; critical attributes delivered through our culture and embraced by our people.

5GN also owns a 33% shareholding in Webcentral Pty Ltd the third largest domains and hosting provider in Australia, servicing some 330,000 customers.

The 5GN mission is dedicated to leading online success for our customers. We achieve this by building trusted and valued client relationships which convert successful business outcomes at each milestone across the customers' digital journey.



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