

Spirit Announces Completion of Acquisition of VPD Group

Spirit Telecom ("Spirit" ASX:STI) is pleased to announce that it has completed the acquisition of VPD Group.

The acquisition of VPD Group is Spirit's most transformational transaction to date. This highly strategic move will see Spirit create a new wholesale business: Spirit Partners to focus on distributing its range of products via channel partners across Australia.

The acquisition assists with entry into high data usage for cross sell opportunities within NSW & QLD markets from the Spirit high speed data network and across Spirit X Digital sales platform.

VPD Group has generated combined FY20 revenues in excess of \$15M. More than 85% of VPD Group's revenue is recurring, with a 98% retention rate across: Mining, Aged Care and Industrials.

Spirit's Managing Director, Sol Lukatsky, said "This is a game changer for Spirit and through the acquisition of VPD Group, Spirit will build and strengthen its cloud, security, data and managed IT services capabilities whilst providing entry into expanded geographies in QLD and NSW for verticals such as Mining, Industrials and Aged Care."

Spirit welcomes VPD Group Co-Founders, who are taking senior roles across Spirit: Jason Wade as Chief Technology Officer and Luke Briggs as Chief Sales Officer – Wholesale.

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This announcement is authorised for release to the market by the Board of Directors of Spirit Telecom Limited. For all media enquiries regarding this announcement please contact:

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