

Capital Raise Presentation

8 September 2021.



**Aussie
Broadband**

Disclaimer

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Company highlights FY21



Highlights

\$350.3m

Revenue

↑84%

(\$190.5m FY20)



\$19.1m

EBITDA before
IPO costs

↑433%

(\$3.6m FY20)



400,848

Total
broadband
services

↑53%

(261,361 as at 30 June 2020)



25

NBN POIs &
data centres
connected
to Aussie Fibre



25,606

Mobile services

↑102%

(12,639 as at 30 June 2020)



37,498

Business &
wholesale
broadband
services

(19,734 as at
30 June 2020)



↑90%

Highlights

**ASEA
winner**

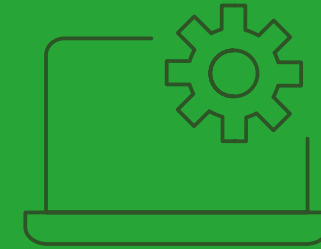


Customer Service
Organisation of the
Year – Large 2020

86%



Great Places to Work score,
16th place in medium
business in Australia



**New
technology
platforms**

8.4/10



Customer
satisfaction

As measured by voice of customer surveys

28%



Staff increase
to 568

(444 at 30 June 2020)

Carbon
White label
Mobile

Segment performance

Residential



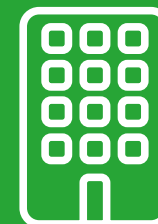
Revenue **\$305.0m**
(\$165.8m FY20)

EBITDA **\$12.5m**
(\$0.1m FY20)

Customers **362,260**
(241,606 at Jun-20)

ARPU **\$78.19 p/m**

Business



Revenue **\$45.2m**
(\$24.7m FY20)

EBITDA **\$6.7m**
(\$3.6m FY20)

Customers **24,152**
(12,703 at Jun-20)

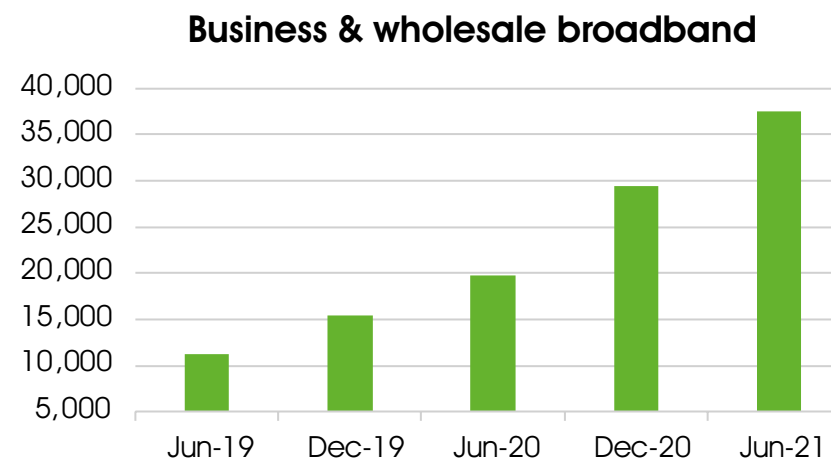
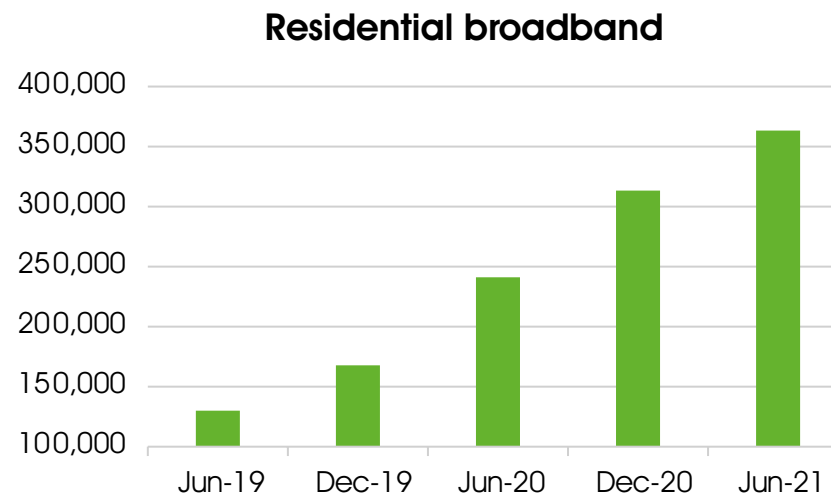
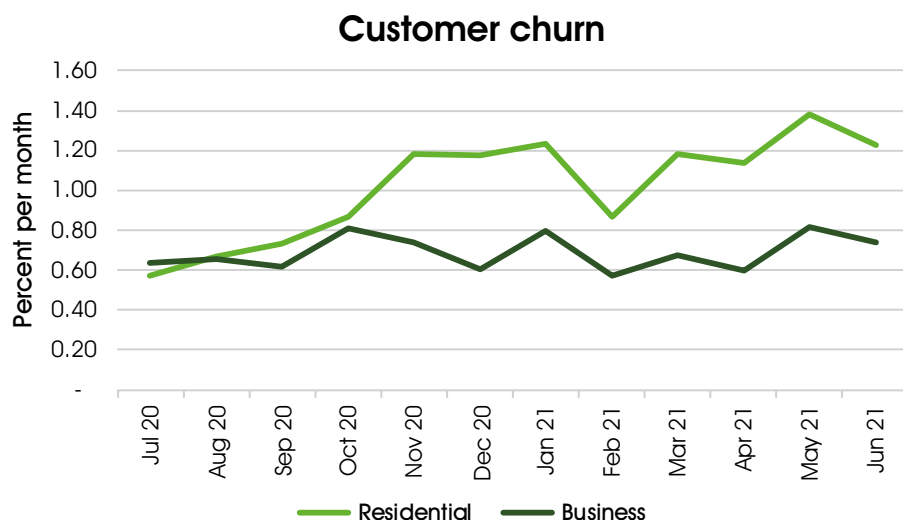
ARPU **\$129.67 p/m**

Operational performance

Broadband services

Sustained growth in a highly competitive market

- 400,848 total broadband services at the end of FY21, an increase of 53% on the prior year.
- Achieved more than 20% of net nbn orders in 4Q FY21.
- Over 80% of nbn sales are from customers switching nbn providers (churning into Aussie) and this continues to increase.
- 121,723 residential and 17,764 business & wholesale net additions for the year.
- 100% organic growth.
- Customer churn has remained mostly stable since the residential price rise in November 20 and effects from NBN's focus on fast campaign.



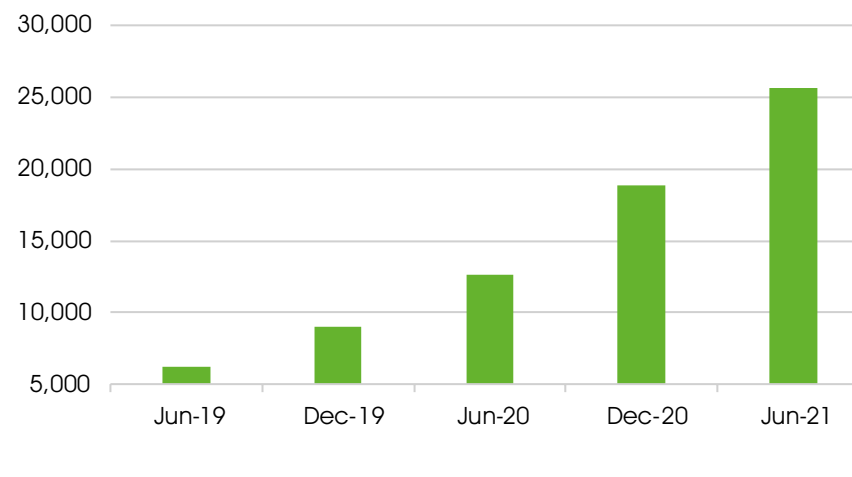
Mobile services

New MVNO agreement online and set for growth

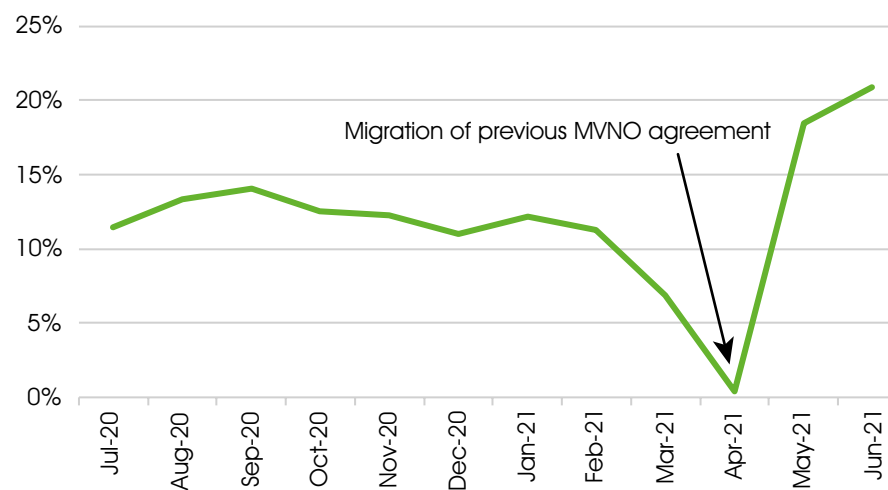
- 12,967 net mobile additions for the year.
- New mobile virtual network operator (MVNO) agreement with Optus went online in May 2021 which has resulted in good connection growth in recent months.
- Seeing good migrations from our existing Telstra mobile base onto the Optus network and increased attachment with customers signing onto nbn also taking mobile services.
- Focus now shifting to increasing upsell activities within the existing broadband base, and increased attachment at point of sale for new customers.



Mobile services



Call Centre Mobile Attachment Rate



Mobile figures in the 4Q results update were disclosed as 22,454 which only related to the Residential segment. Mobile figures presented here include residential and business segment services.

Voice & Fetch services

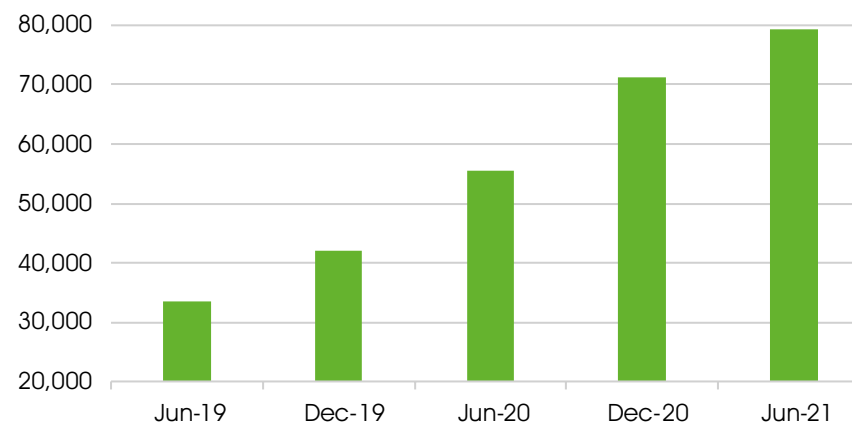
Voice growth slowing as nbn migration is complete

- 23,770 net voice additions for the year, with 7,996 in the last 6 months.
- Single line voice service additions slowed in the second half of the year, primarily linked to nbn first time connects declining. The second half saw an increase from the business segment.
- Seeing a move to mobile rather than traditional voice services when customers churn their nbn to a new provider like Aussie. This causes customers to reconsider the need for fixed line voice.

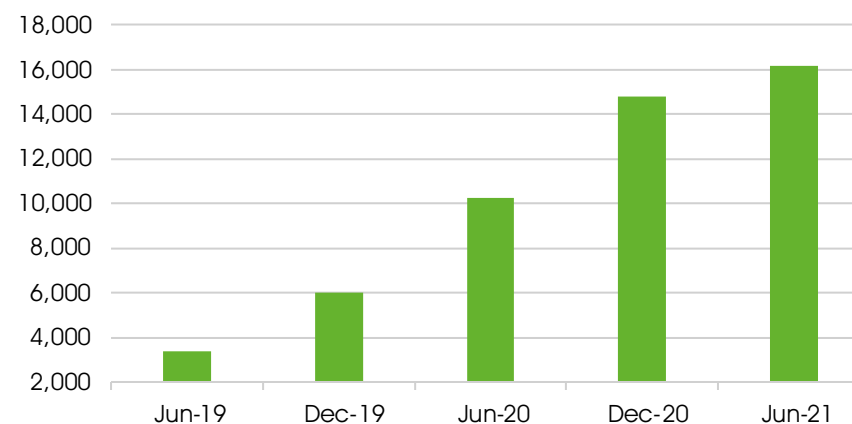
Fetch growth slowing as more streaming services enter market

- 5,908 net Fetch additions for the year with 1,405 in the last 6 months.
- Increased streaming options like Disney+ have entered the market with many of these new additions not yet available on the Fetch platform.
- Smart TVs are increasingly including streaming applications as part of their software, removing the need for an additional box.

Voice services



Fetch services

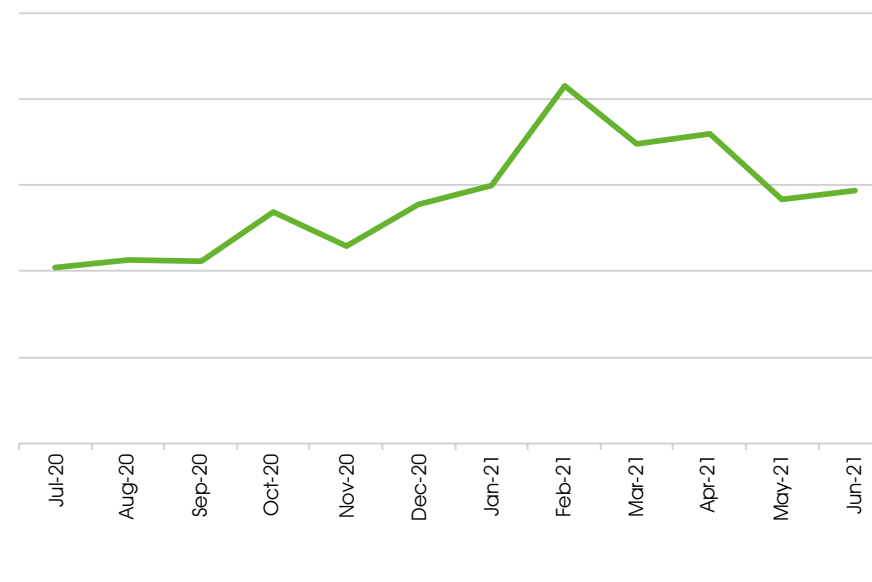


Marketing

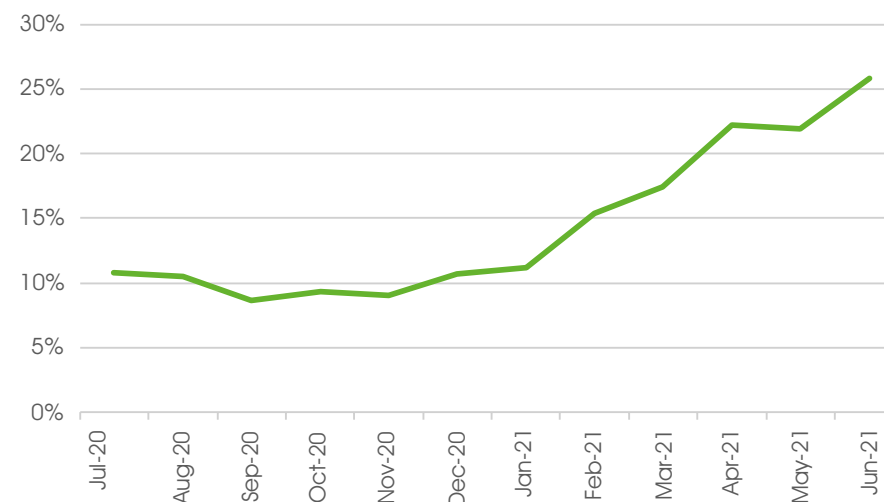
Highly competitive market in the second half due to NBN's Focus on Fast program.

- \$26.3m marketing expenses for the year, with \$16.6m in the second half.
- We launched a new brand campaign in 2H FY21 which contributed to an increase in prompted brand awareness from 33% (May 2020) to 54% (May 2021).
- Cost Per Acquisition increased significantly in 3Q FY21 due in part to NBN's Focus on Fast program, which led to a number of competitive offers in market.
- Despite a challenging environment our share of net nbn orders continued to grow significantly, reaching 25.8% in June 2021.

Cost Per Acquisition (CPA)



Share of Net Service Activation Orders (NSAO)



Customer experience



4.5/5 from 5946 reviews on



4.3/5 from 2666 reviews on



4.8/5 from 1974 reviews on



- Customer satisfaction remained high even through a price rise period of September to December 2020.
- Winner Customer Service Organisation of the Year, Large Business – Australian Service Excellence Awards.



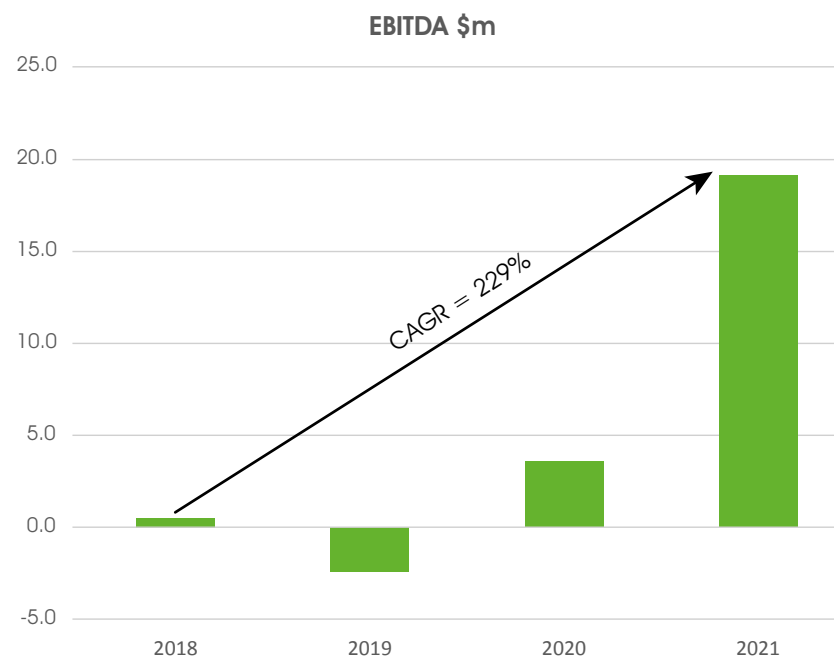
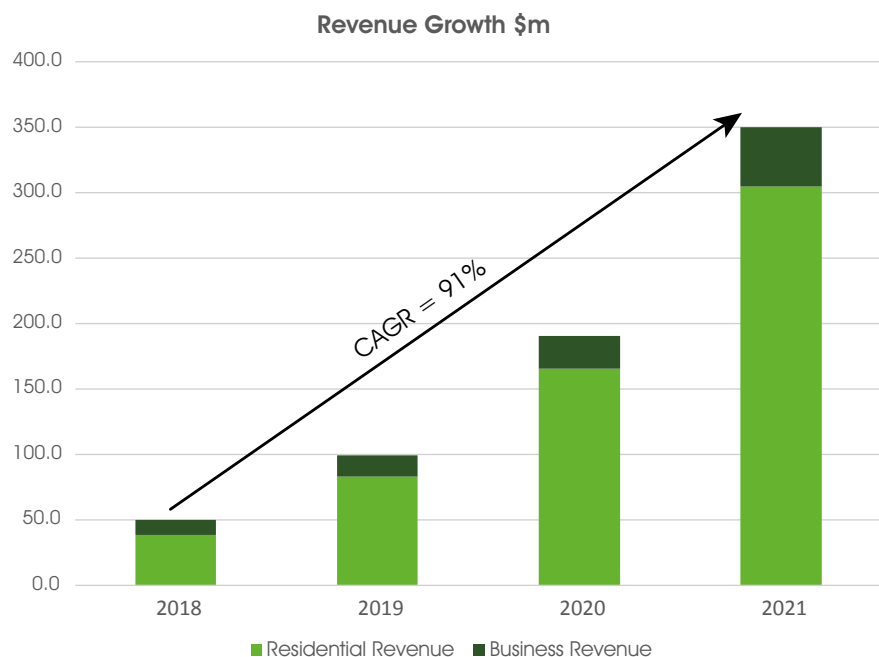
Annual Results FY21

Financial performance

	2021	2020	Movement
	\$m	\$m	%
Revenue	350.3	190.5	84%
Network and hardware expenses	(252.0)	(145.7)	73%
Gross margin	98.3	44.8	119%
Gross margin %	28.1%	23.5%	-
Employee expenses	(41.3)	(22.9)	81%
Marketing expenses	(26.3)	(11.2)	134%
Administration and other expenses	(11.6)	(7.1)	62%
EBITDA before IPO expenses and fair value adjustments	19.1	3.6	433%
IPO expenses	(1.2)	(0.4)	217%
Depreciation and amortisation	(7.6)	(5.5)	37%
Interest expenses	(2.3)	(7.0)	(68%)
Interest income	0.1	0.1	(9%)
Change in fair value of derivative	(12.3)	(3.0)	312%
Loss before income tax benefit	(4.2)	(12.3)	(66%)

- Residential revenue increased by 84% for the year and Business revenue by 83%.
- Gross margin improved through shift to higher margin, high speed plans and the capping of CVC costs through to January 2021. Further contribution from termination of low/no margin ADSL services in September 2020.
- Employee expenses increased modestly lower than revenue increase. Operating leverage mitigated by the increase in middle management staff and additional roles and skill sets related to becoming a listed entity.
- Marketing expenses were \$26.3m for the year, with \$16.6m in the second half.
- Administration costs increased at a lower rate than revenue but include costs associated with being a listed entity.
- Depreciation and amortisation increased as network infrastructure was upgraded.
- Interest expenses included interest associated with the convertible note.
- The Group has incurred a current tax charge of \$654k and a deferred tax benefit of \$314k. The tax charge arose due to the convertible note related costs being capital in nature from a tax perspective, and restrictions on the use of the brought forward tax losses in the current period due to the "available fraction" mechanics.

Historical financial performance



- Residential Revenue CAGR of 100% since 2018.
- Business CAGR lower (56%) representing a growth opportunity.
- EBITDA in FY21 assisted by active CVC management & COVID relief from NBN.
- Some future operating leverage anticipated but CVC headwinds will need to be mitigated.

Looking ahead

A worker in a yellow high-visibility jacket and cap is pulling a blue fibre optic cable through a trench. The worker is wearing a yellow jacket with 'Global' written on it, dark pants, and a yellow cap. The background is dark and industrial, with other workers visible in the distance.

Completing the fibre build

We will complete the fibre build this financial year

- 25 sites were completed in FY21.
- 35 sites are now complete.
- 71 sites are committed and are either under construction or in the final stages of field design and acquiring permits.
- Over 1200km of Aussie Broadband owned fibre will be in the ground on completion.
- 85 NBN POIs and 21 Data centres connected to Aussie Broadband owned or leased dark fibres connected with multiple 100G links. Remaining 36 POIs connected via 100G wavelengths.
- Fully protected and diverse network to all NBN POIs and Data Centres.
- 13 customer builds have been completed and 35 are under construction.
- \$15m+ per year saving in backhaul charges from FY23 onwards as a result of completing the fibre build.

Continue to build scale

Business

Connectivity at our core

- Connectivity has been at the core of our business offering for over 17 years, primarily internet access and private MPLS (multi protocol label switching) networks.
- Other services like Voice (Single Line VoIP, SIP Trunks and Hosted Phone) and Mobile (Handset and data-only plans) have also been part of the offering.
- Carbon our business portal has enabled rapid turn up of connectivity services and supports over 400 managed service providers.

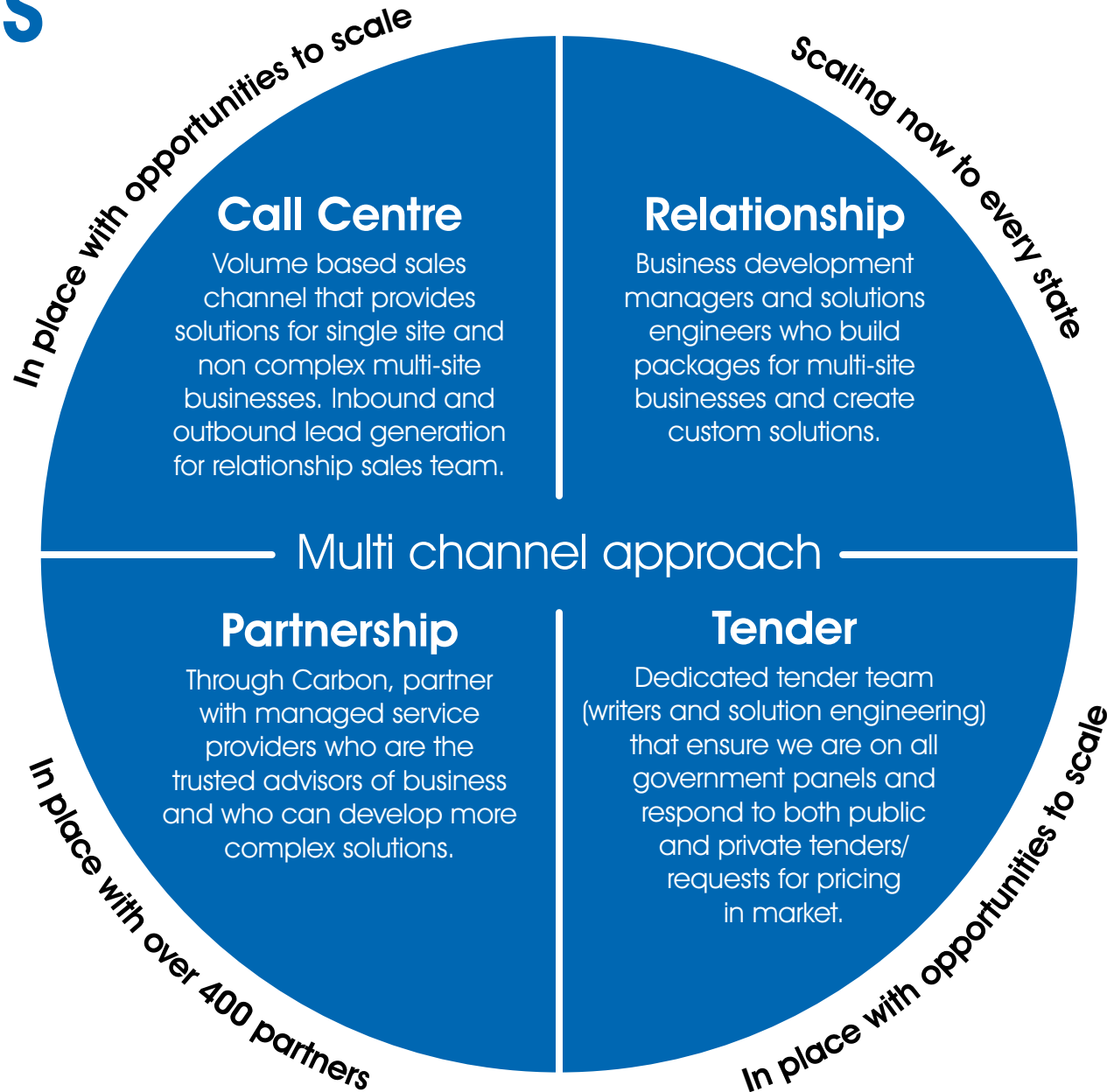
Products under development

- Integrate all existing and new product sets into Carbon.
- Security – Fortinet firewall and SD-WAN solutions.
- Managed hardware – Wifi, switching, and other hardware solutions.
- Cloud – customer or Aussie Broadband managed cloud services.

Changing to be solutions focused

- Provide a “one stop shop” for customers' communications and IT requirements.
- Expert design, advice and implementation of solutions rather than just selling connections that the customer or 3rd parties integrate.
- Business development managers and key account managers that are responsive, technology focused and are supported by skilled solution engineers.
- Enable around the clock support by team members that know and understand the customer's environment, solution and unique requirements.
- Proactive monitoring of the solution so that issues are identified before the customer even notices them.
- Provide market leading tools and portals so that customers that want to self manage have their whole solution at their fingertips.

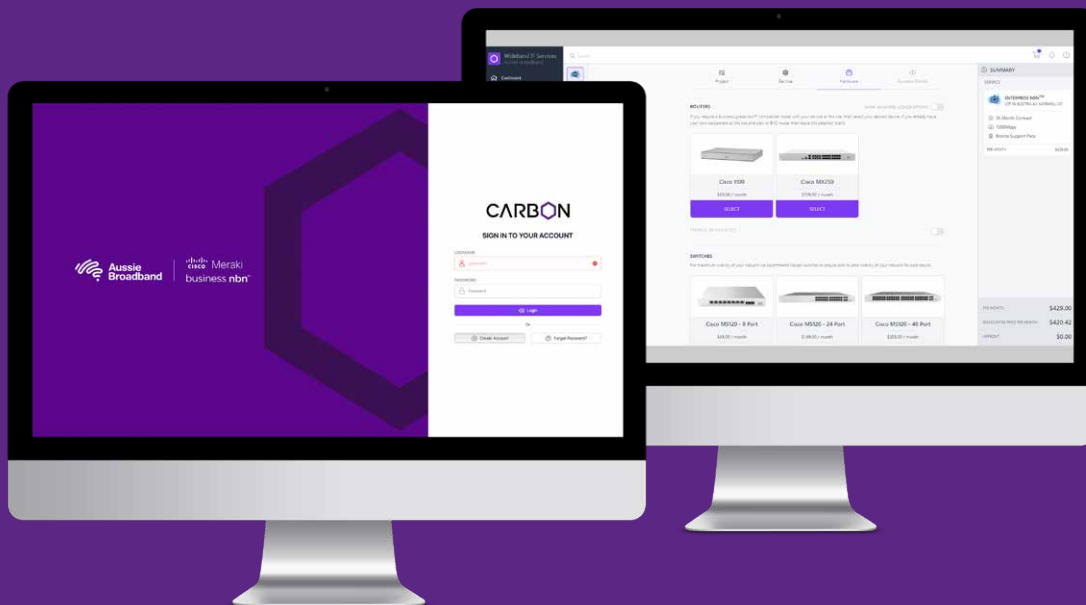
Business



CARBON

Industry leading automation & control

- Single platform that enables businesses and partners to quote, service qualify, connect, modify and manage nbn services in minutes all through a single platform.
- Manage complex solutions using a simple interface.
- Over 400 partners now signed up and using Carbon including a major corporate customer with over 3000 services.
- Next evolution of Carbon is under development to enable all Aussie Broadband products to be sold and managed through Carbon.
- Will provide a demonstration of Carbon at our first investor day in 2Q FY22.



Residential

Focused on increasing services per customer

- Increasing attachment rate of additional services across both new and existing customers, particularly in mobile.
- Continue to grow broadband subscribers and win market share away from the big 4 by continuing our focus on great customer experience whilst exploring other channels to market.
- Exploring more bolt-on services for the home.
- Continue to evolve MyAussie app to enable more customer self service.



Indirect channels

Four distinct areas that will allow organisations to partner with Aussie Broadband to add value to their customers and to provide incredible customer experiences.



Premium offering to limited partners across Australia in non-competing segments.



Strategic channel of partners selling under the Aussie Broadband brand. Customer belongs to Aussie.



MSP partners/IT integrators leveraging Aussie infrastructure bundles with their services.



Aussie Broadband branded sales rewarding not-for-profit partners that give back to the community.

1H FY22 outlook

Achieving continued growth

- Record broadband and mobile sales months in July and August.
- Gross broadband sales (all channels) - 23,229 for July & 24,756 for August.
- Commenced accepting orders through the new white label platform on 19 July, with daily order volume already exceeding initial forecast and expectations.
- Migration of 32,000 white label broadband services onto the Aussie Broadband network to now commence in 2Q FY22 due to customer request.
- CVC utilisation due to COVID-19 lockdowns in a number of states continues to be challenging. NBN has announced that it will continue to provide lockdown CVC relief for August and September which will assist in partly mitigating increase in CVC expense.

Guidance

- Due to the dynamic and changing nature of the retail telecommunications market, ongoing lockdowns and the impact on CVC expense, the company will not be providing guidance for FY22.
- The company will continue to provide quarterly market updates in a similar format to the 4Q FY21 market update. Management will hold an investor call following each quarterly market release including a Q&A session.



Capital Raising

Use of Proceeds

1. M&A

Acquisition & integration expenditure.

2. Product & technology development

Support additional investments in new products and technology, primarily in the business segment.

3. Further network investment

The company is assessing potential new network assets that would provide further margin improvement.

Actively seeking M&A opportunities

- As previously disclosed to the market in its FY21 results presentation, Aussie Broadband is actively seeking M&A opportunities, in particular capability and customer base acquisitions, in both the residential and business segments. This is consistent with Aussie Broadband's intention of pursuing further growth opportunities including acquisition opportunities, as noted in its IPO prospectus.
- Aussie Broadband has a strong and developing pipeline of acquisition opportunities. Aussie Broadband has identified several accretive acquisition opportunities that it intends to pursue following completion of the equity capital raising.
- Aussie Broadband is in preliminary discussions with a range of targets of various sizes, to acquire telecommunication businesses in the residential, business and enterprise segments, customer bases, and business which add key product or knowhow capability.
- Expecting to make at least one acquisition in 1H FY22, though discussions with counter-parties are at an early stage.
- It is expected that the majority of the capital raise will be used for M&A activity.
- The Offer provides in excess of \$120 million of additional acquisition funding capacity.
- Aussie Broadband has not currently progressed any acquisition opportunity so as to require additional disclosure. Aussie Broadband expects to progress these acquisitions, including making relevant disclosures, post completion of the Offer.

Offer Details

Offer structure and details

- Institutional placement to raise **\$114.0 million**.
- Issue of approximately **28.5 million** new shares, equivalent to approximately **15.0%** of the Company's current shares on issue of **190.3 million**.
- Share Purchase Plan capped at **\$10m**, offering all existing shareholders the opportunity to subscribe for up to **\$30,000** each in new shares at the Offer Price (the Company reserves the right to accept oversubscriptions subject to demand).

Use of proceeds

- Proceeds from the Offer will be used to enhance Aussie Broadband's overall financial strength by providing balance sheet flexibility in relation to pursuing accretive and strategic future acquisition opportunities, accelerate investment in network, infrastructure, product and technology development and pay offer costs.
- As noted in its IPO prospectus, Aussie Broadband's long-term business strategy includes pursuing acquisition opportunities. At any time, Aussie Broadband is actively considering and evaluating a range of opportunities and holding confidential discussions with potential vendors. However, there can be no assurance that any of these opportunities will eventuate.

Offer price

- The offer will be conducted at **\$4.00** per New Share (Offer Price), which represents **13.6%** discount to the last closing price of **\$4.63** and a **2.6%** discount to the previous 10-day volume-weighted average price of the company's shares traded on the ASX up to and including 6 September 2021.

Ranking

- New shares issued under this Offer will rank equally with existing Aussie Broadband shares from their respective issue dates.

Key Dates

Trading Halt	Tuesday, 7 September 2021
Placement Bookbuild	Tuesday, 7 September 2021
SPP Record Date	7pm (AEST) Tuesday, 7 September 2021
Announce placement	Wednesday, 8 September 2021
Trading Halt Lifted – ASX trading resumes	Wednesday, 8 September 2021
Settlement New Shares Under Placement	Tuesday, 14 September 2021
Allotment and normal trading New Placement Shares	Wednesday, 15 September 2021
Expected dispatch of SPP offer documents to eligible shareholders and SPP offer opening date	Wednesday, 15 September 2021
Expected SPP offer closing date	5.00pm (AEST) Friday, 1 October 2021
Announce results of SPP	Wednesday, 6 October 2021
Allotment and normal trading of new shares under SPP	Friday, 8 October 2021

Apart from the SPP Record Date, the above timetable is indicative only and is subject to change.

Appendix 1 - Key Risks



Aussie
Broadband

Introduction

This section outlines some of the key risks associated with an investment in Aussie Broadband shares. This is not an exhaustive list of the relevant risks and the risks set out below are not in order of importance.

Additional risks not presently known to Aussie Broadband, or that are not presently considered by Aussie Broadband to be material, may also become important factors that adversely affect Aussie Broadband. If any of the following risks materialise, Aussie Broadband's business, financial condition and financial performance, and the price of its shares may be adversely affected. Investors should note that the occurrence or consequences of some of the risks described in this section are partially or completely outside of the control of Aussie Broadband, its directors and senior management.

1. Key Business Risks

Topic	Summary
NBN Rollout	The competitive landscape of the Australian telecommunications industry is influenced by the Australian Government's rollout of the NBN, which is intended to increase industry competition. Accordingly, any changes to existing policies of NBN Co regarding the rollout of the NBN could result in increased competition in the Australian retail broadband market.
Population growth and new dwelling construction	The future growth and performance of Aussie Broadband and demand for its services will in part, be influenced by the level of population growth, housing construction and home relocations. Whilst COVID-19 has not had a material impact on the Company's performance as at the date of this presentation, there is a risk that if the spread of COVID-19 continues, and/or the actions taken to combat COVID-19 persist, the Company's operational and financial performance could be adversely affected, including by adverse impacts on population growth and/or new dwelling construction.
Product development risks	There is a risk that any initiatives undertaken by the Company to introduce new products or services or functionality may result in unforeseen costs or risks, may not perform as intended or may not deliver the growth in customers.
Bandwidth and network requirements	A key aspect of the delivery of the Company's services is providing sufficient fixed line broadband bandwidth for customers. If the Company were unable to deploy sufficient network infrastructure the Company's financial and operating performance may be adversely affected.
Data security risk	Protection of company, customer, employee and third-party data is critical to the Company's ongoing business and the Company has adopted robust data protection systems for this purpose. However, any failure of such systems may result in reputational damage, regulatory impositions (such as for breaches of the Privacy Act 1988 (Cth)) and financial loss, including claims for compensation by customers or penalties by telecommunications regulators or other authorities.

Before making any investment decision, potential investors should read this presentation in its entirety and carefully consider the risks outlined in this section. You should also read this presentation in conjunction with Aussie Broadband's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au (ASX:ABB). You should also have regard to your own investment objectives, financial situation and particular needs, and consider consulting your financial or legal adviser for professional guidance.

The risks are categorised as follows:

1. Key Business Risks; and 2. General Risks.

References to Aussie Broadband in the key risks section of this presentation include Aussie Broadband and its related bodies corporate (as defined in the Corporations Act), where the context requires.

Topic	Summary
Brand maintenance	The Company's reputation and the value of its brand may be damaged as a result of negative customer or end-user experiences due to poor product performance or product failures, adverse media coverage or other publicity or disputes with customers, suppliers or employees. Erosion of the Company's reputation as a result of one or a combination of these factors may adversely impact the Company's ability to attract and retain customers, thereby affecting revenue performance and profitability.
Network infrastructure risk	Various aspects of the Company's operations depend on the performance, reliability and availability of its infrastructure technology. There is a risk that these technologies, platforms and systems may be adversely affected by a number of factors, including damage, equipment faults, power failure, computer viruses, misuse by employees or contractors, or external or malicious interventions, such as hacking, fire, natural disasters or weather interventions.
Design, construction, and development risk	As the Company continues to construct its own backhaul fibre optic network, any major capital expenditure, project delays or unexpected costs associated with the design, construction, and development may adversely impact the Company's operating results.

1. Key Business Risks

Topic	Summary
Growth strategies	<p>The Company has a number of strategies in place to generate future growth and earnings, including the ongoing construction of an internally owned and operated fibre optic network. There is a risk that the implementation of these strategies will be subject to delays or cost overruns and there is no guarantee that these strategies will generate the customer demand, full financial benefits anticipated or result in future sales and earnings growth and may not deliver a return on investment.</p>
Acquisitions	<p>Aussie Broadband's long-term business strategy includes pursuing acquisitions. There can be no assurance that Aussie Broadband will identify suitable acquisition opportunities at acceptable prices, or successfully execute those opportunities. To the extent that acquisitions are not successfully completed, Aussie Broadband will need to consider alternative uses for the proceeds of the Offer or options for returning capital.</p> <p>In addition, Aussie Broadband's past and future acquisitions may be subject to unanticipated risks and liabilities, or may disrupt its operations. There is also a risk that the expected benefit of any acquisition will not be realised due to an inability to successfully integrate any acquired business. These types of integration risks may detract from the expected benefits contemplated by Aussie Broadband and affect the financial performance and growth of Aussie Broadband or damage the reputation and branding of Aussie Broadband. This may divert management's attention and resources from Aussie Broadband's day to day operations.</p>

2. General Risks

Topic	Summary
Macroeconomic and Socioeconomic factors	<p>The performance of Aussie Broadband will continue to be influenced by the overall condition of the economy in Australia and any deterioration in employment or economic growth could adversely affect Aussie Broadband's business.</p> <p>In light of recent Australian and global macroeconomic events, including though not limited to the impact of COVID-19, Australia may experience an economic recession or downturn of uncertain severity and duration which continue to impact on the operating and financial performance and prospects of Aussie Broadband and continue to impair Aussie Broadband's business and prospects.</p> <p>Other socioeconomic and macroeconomics factors could have a material adverse impact on Aussie Broadband's business and financial performance, including unemployment rates, lower household income levels and lower birth rates.</p>
General market and share price risks	<p>There are general risks associated with any investment in the share market. The price of Aussie Broadband shares may increase or decrease due to a number of factors. Those factors include fluctuations in domestic or global financial markets and general economic conditions, including interest rates, inflation rates, exchange rates, commodity and oil prices, changes to government fiscal, monetary or regulatory policies, legislation or regulation, the removal or inclusion of Aussie Broadband from market indices, and the nature of markets in which Aussie Broadband operates.</p>
Tax and accounting	<p>Australian accounting standards and tax laws (including GST and stamp duty taxes), or the way they are interpreted, are subject to change from time to time, which may impact Aussie Broadband's financial position or performance.</p>
Dividends	<p>There are a range of factors that determine the payment of dividends on Aussie Broadband's shares. These include the profitability of the business, its cash reserves, future capital requirements and obligations under debt facilities. Aussie Broadband's Board will determine any future dividend levels based upon Aussie Broadband's operating results and financial standing at the time. There is no guarantee that any dividend will be paid by Aussie Broadband, or guarantee that future dividends will equal or exceed previous payments.</p>
Litigation	<p>Legal proceedings and claims may arise from time to time in the ordinary course of Aussie Broadband's business and may result in high legal costs, adverse monetary judgments and/or damage to Aussie Broadband's reputation which could have an adverse impact on Aussie Broadband's financial position or performance and the price of its shares.</p>
Forward-looking information	<p>The forward-looking statements, opinions and estimates provided in this presentation rely on various contingencies and assumptions. Various factors and risks, both known and unknown, many of which are outside the control of Aussie Broadband, may impact upon the performance of Aussie Broadband and cause actual performance to vary significantly from expected results. There can be no guarantee that Aussie Broadband will achieve its stated objectives or that forward-looking statements or forecasts will provide to be accurate.</p>
Other risks	<p>For further information in relation to other risks which might affect Aussie Broadband, please refer to Aussie Broadband's 2021 Annual Report announced to market on 30 August 2021.</p>

Appendix 2 - Selling Restrictions

This document does not constitute an offer of new ordinary shares ("**New Shares**") of Aussie Broadband in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted the New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice. This document may not be reproduced in any form or transmitted to any person other than the person to whom it is addressed.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore ("SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing member of the Company, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are onsale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United States

This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares to be offered and sold in the Offer have not been, and will not be, registered under the U.S. Securities Act 1933, as amended ("U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered and sold to, directly or indirectly, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. There will not be a public offer of the New Shares in the United States. This presentation may not be distributed or released in the United States.

Appendix 3 - Financials

Financial position

	2021	2020	Movement
	\$m	\$m	%
Cash and cash equivalents	57.0	21.4	166%
Trade and other receivables	16.9	11.4	49%
Plant and equipment	17.4	5.4	222%
Right-of-use assets	12.3	12.4	(1%)
Other assets	13.3	6.9	92%
Total assets	116.9	57.5	103%
Trade and other payables	26.8	16.1	66%
Contract liabilities	15.8	10.8	47%
Current tax liabilities	0.6	–	–
Lease liabilities	10.6	11.5	(9%)
Debt	–	37.6	(100%)
Other liabilities	3.6	2.2	62%
Total liabilities	57.4	78.2	(27%)
Net assets	59.5	(20.7)	387%

- Cash has increased by \$35.6m following the IPO and better than forecast EBITDA.
- Trade debtors are at historical levels. A COVID related deterioration during the year had been ameliorated by year end.
- Plant & Equipment growth is related to the ongoing construction of the optic fibre network.
- Other asset increases include higher inventory levels to address global chip shortages and the recognition of a deferred tax asset.
- Trade creditors and contract liabilities increase is broadly related to growth in size of business.
- Current tax liability recognised due to limits on current year utilisation of losses.

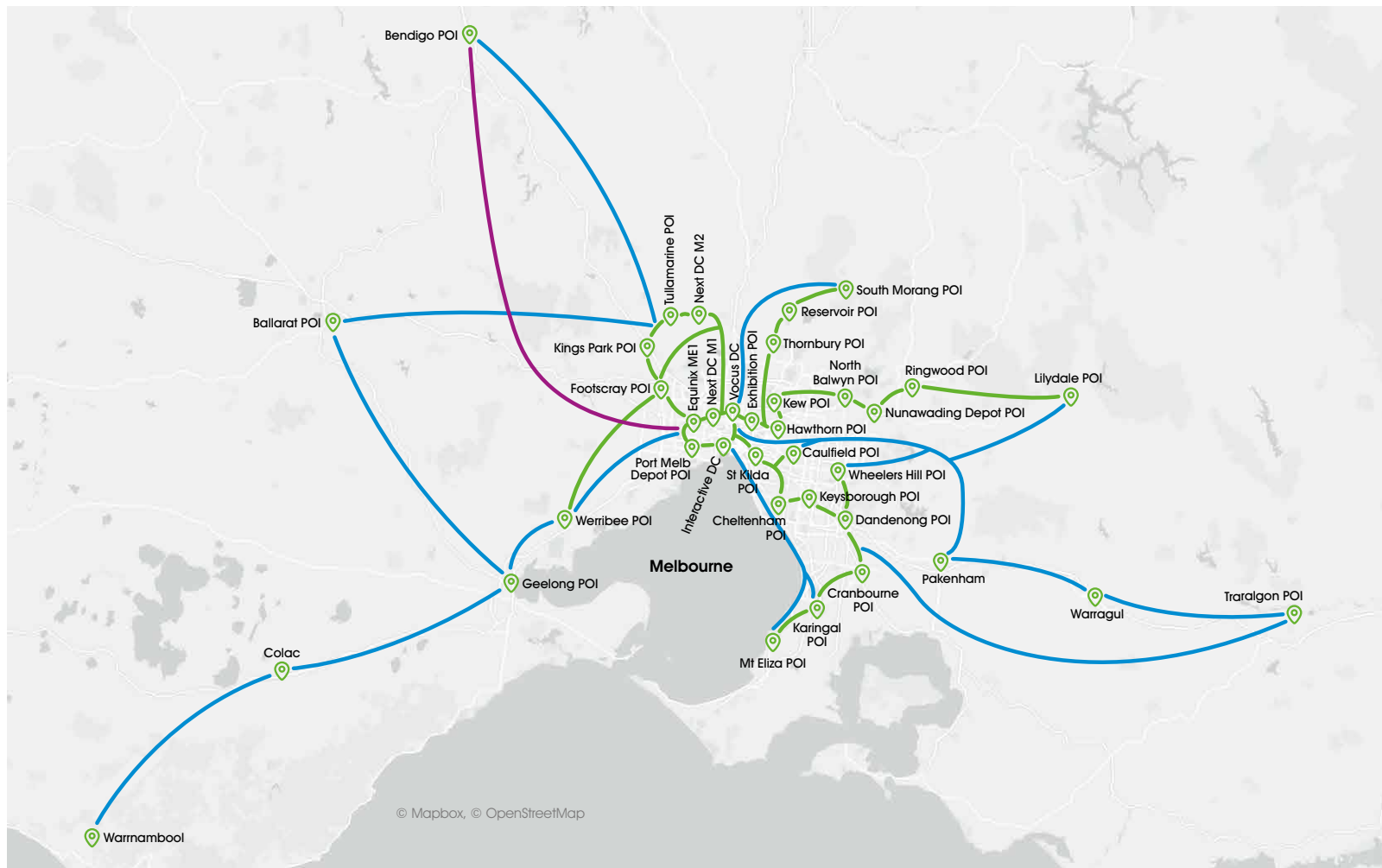
Cash flow

	2021	2020	
	\$m	\$m	Movement
Receipts from customers (inclusive of GST)	384.7	209.3	84%
Payments to suppliers & employees (inclusive of GST)	(359.2)	(201.2)	79%
Net interest payments	(0.2)	(1.2)	(82%)
Operating cash flows	25.3	6.9	267%
Payments for PPE	(15.0)	(3.9)	285%
Payments for intangibles	(2.1)	(1.5)	40%
Proceeds from disposal of asset	0.0	0.1	(99%)
Investing cash flows	(17.1)	(5.4)	220%
Lease payments	(6.0)	(3.9)	54%
Net proceeds of Convertible Note	–	23.4	
Repayment of debt	(5.5)	–	–
Net proceeds of IPO	37.4	–	–
Other	1.5	(0.1)	(1283%)
Financing cash flows	27.4	19.4	41%
Net increase in cash and cash equivalents	35.6	20.9	70%

- Strong EBITDA cash conversion with EBITDA ahead of forecast.
- \$5.5m of external debt repaid during the year.
- Net proceeds of IPO boosted the cash reserves to fund the ongoing development of the optic fibre network.

Appendix 4 - Aussie Broadband Fibre Network

Victoria



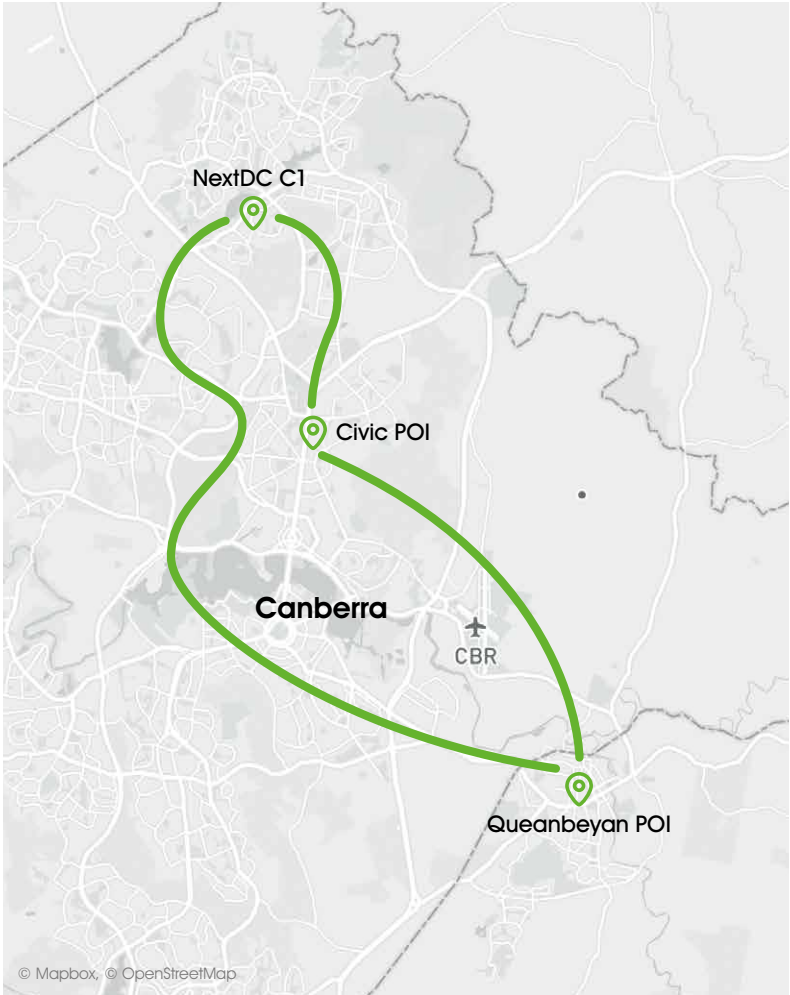
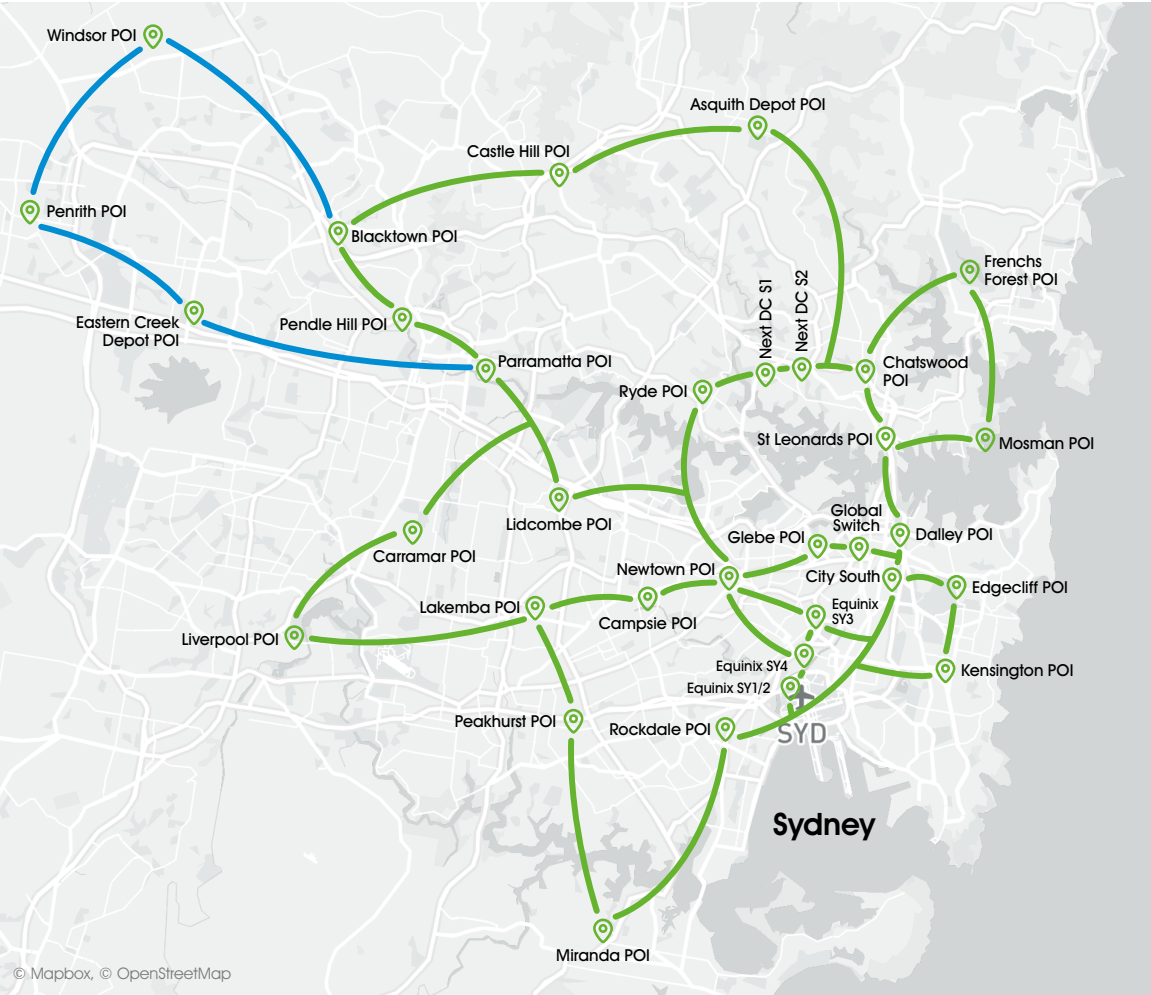
Legend

- ABB owned Fibre
- Leased Fibre
- VicTrack Swap Fibre

Stats:

- 5 Data centres, and 28 of 30 NBN POIs connected to ABB owned or leased fibre.
- 331km of ABB owned fibre.

New South Wales & ACT



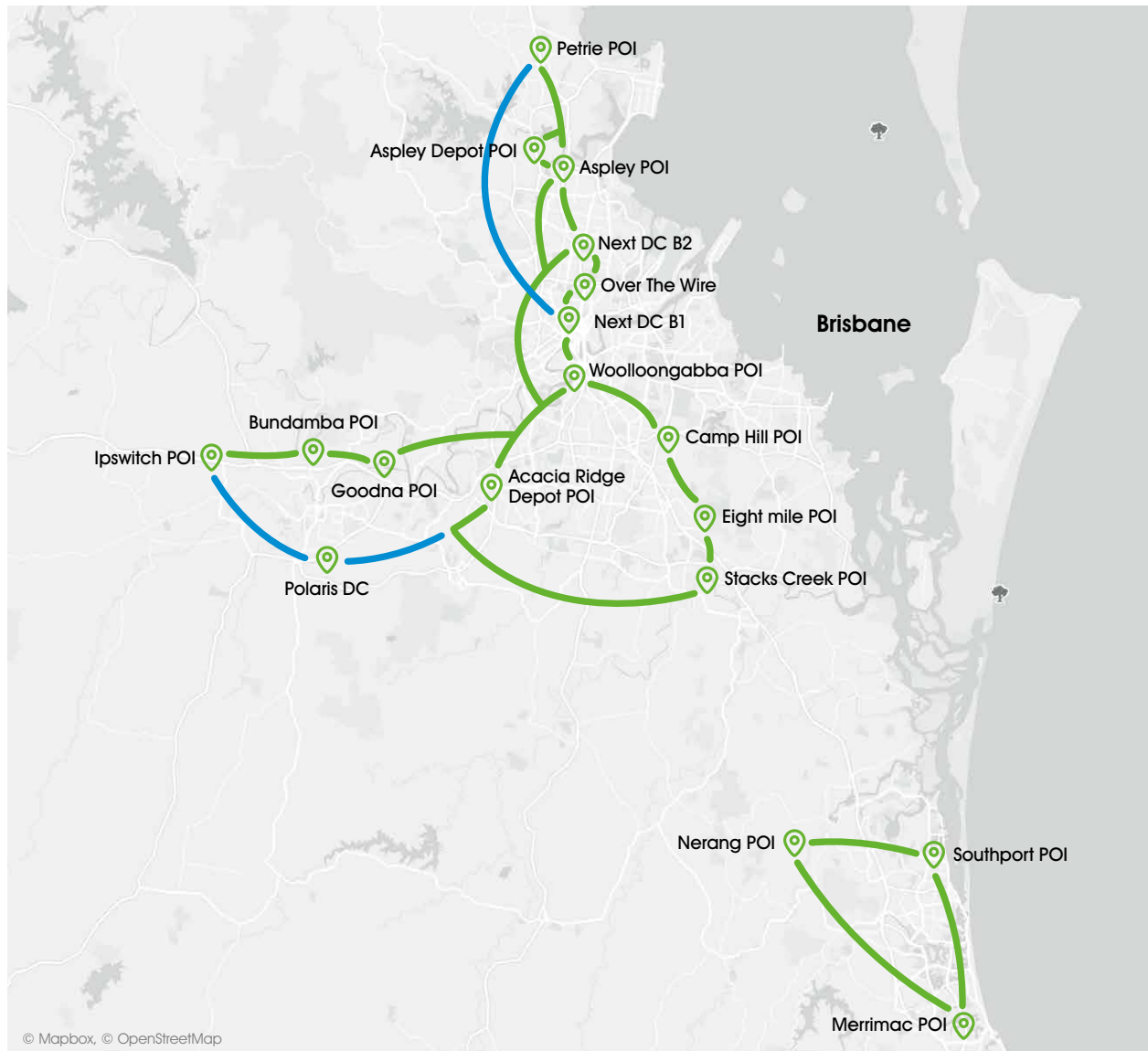
Legend

- ABB owned fibre
- Leased fibre

Stats:

- 7 Data centres, and 28 of 43 NBN POIs connected to ABB owned or leased fibre.
- 311km of ABB owned fibre.

Queensland



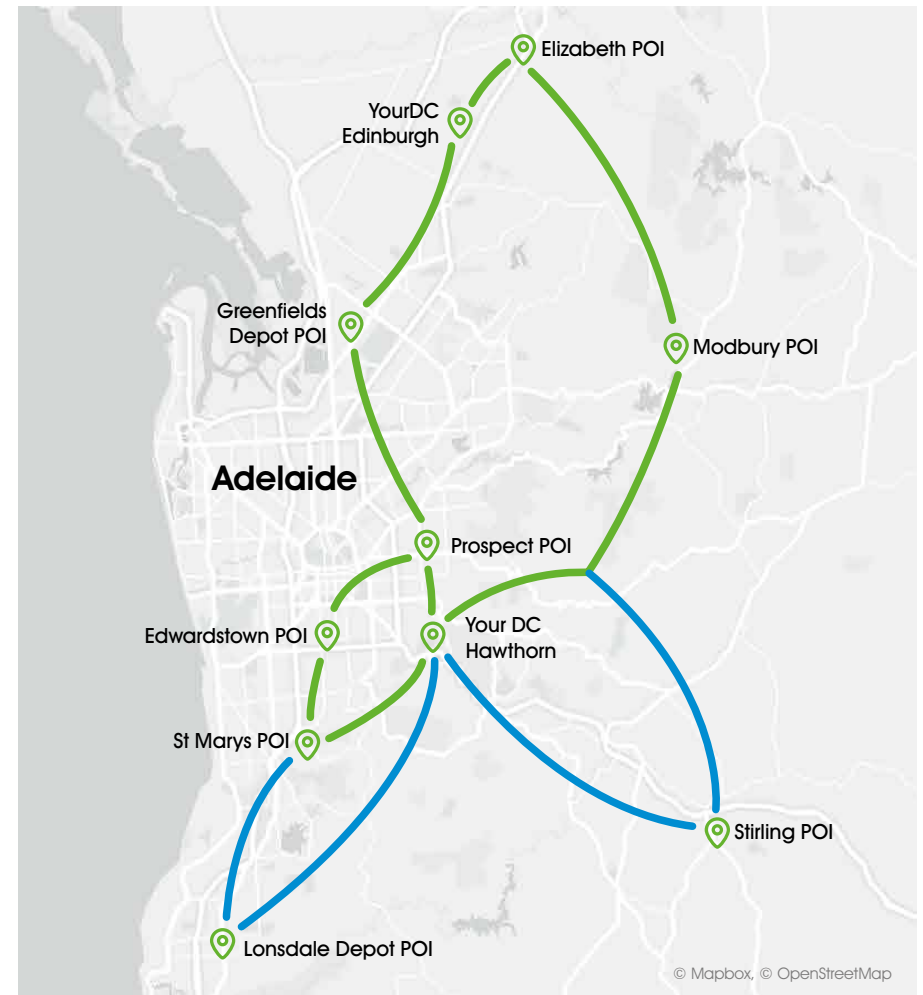
Stats:

- 4 Data centres, and 14 of 22 NBN POIs connected to ABB owned, IRU or leased fibre.
- 236km of ABB owned fibre.

Legend

- ABB owned fibre
- IRU and leased fibre

Western Australia & South Australia

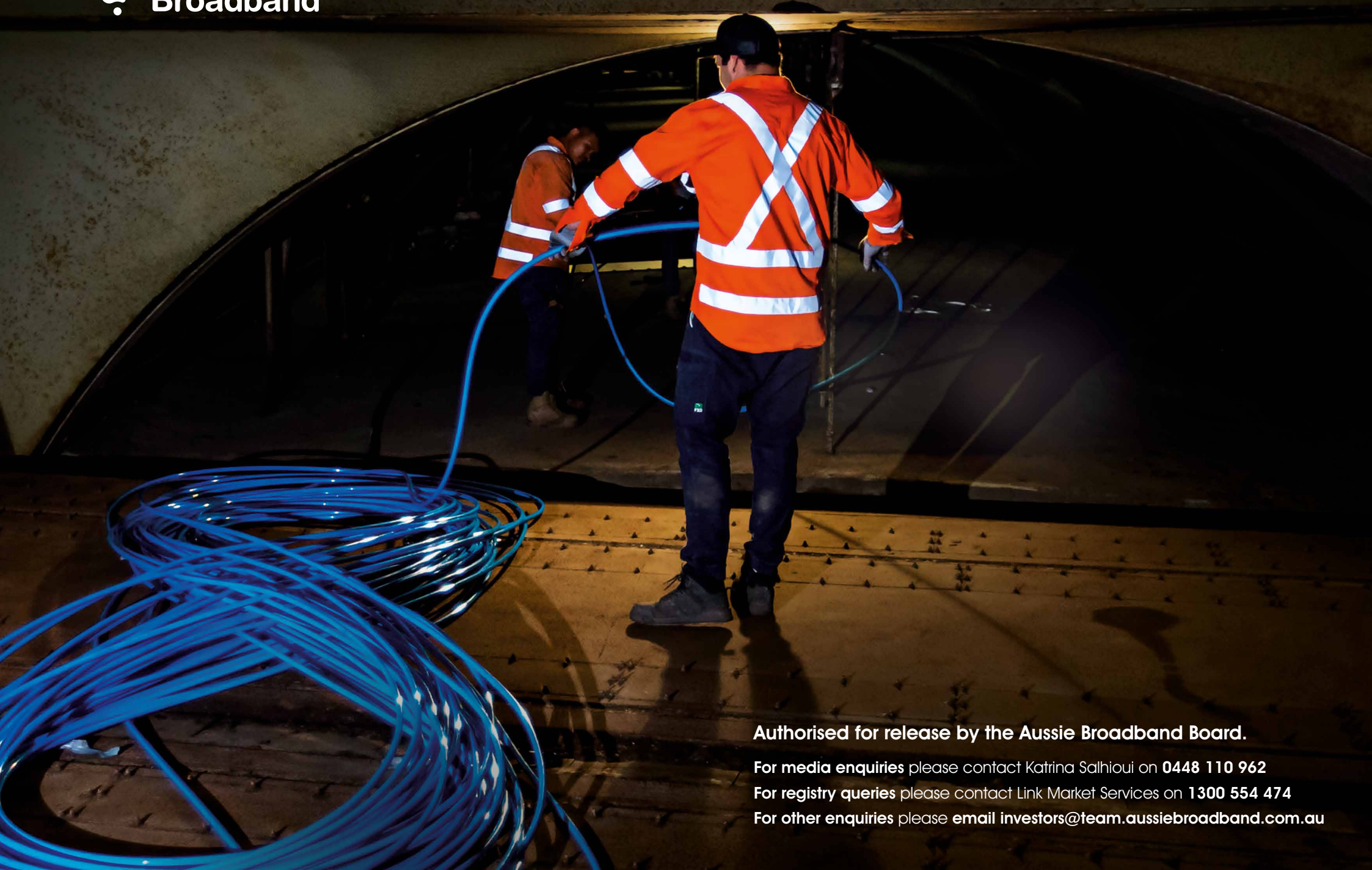


Legend

- ABB owned fibre
- Leased fibre

Stats:

- 5 Data centres, and 19 of 23 NBN POIs connected to ABB owned or leased fibre.
- 348km of ABB owned fibre.



Authorised for release by the Aussie Broadband Board.

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