

ASX Announcement

22 December 2021

Update on 2Q FY22 broadband net additions

On 20 October 2021, Aussie Broadband provided the 1Q FY22 trading update which included an outlook of 53,000 to 60,000 broadband net additions in 2Q FY22.

This range was made up of 33,000 to 40,000 organic broadband net additions (through all channels), and the migration of 20,000 white label services.

Sales during the quarter have remained strong and organic net additions for the quarter are expected to be at the top end of the range (33,000 to 40,000).

Due to teething issues in the early stages of the white label migration, only 8,715 services have been migrated in the quarter, not the 20,000 anticipated. The shortfall will now be migrated in 3Q FY22 and when combined with the originally planned 3Q FY22 migrations, we expect approximately 22,700 migrations to be completed in 3Q FY22 (subject to churn).

The teething issues have now been resolved however, due to the Christmas break, migrations have now concluded for the year and will recommence in mid-January 2022. The migration shortfall is a timing issue, and all services will be migrated by the end of 3Q FY22.

Combining the strong organic sales and successful white label migrations to date the company expects closing broadband services at the end of 2Q FY22 for all segments to be as follows:

Broadband services at 30 September 2021	445,780
Organic broadband net additions for 2Q FY22	38,000 to 40,000
Successful white label migrations for 2Q FY22	8,715
Expected broadband services at 30 December 2021	492,495 to 494,495

ENDS

Authorised for release by the Aussie Broadband Board.

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About Aussie Broadband Limited:

Aussie Broadband is an Australian owned and operated telecommunications company that was formed in 2008 and is based in Morwell Victoria, Australia.

The company's main focus is nbn™ (NBN) subscription plans and bundles to residential homes, small businesses, not-for-profits, corporate/enterprise and managed service providers.

As a licensed carrier, the company provides these services through a wholesale agreement with NBN Co, a mix of leased backhaul infrastructure from third parties and its own network equipment.

The company also offers a range of other telecommunications services including VOIP, mobile plans and handsets, entertainment bundles through its partnership with Fetch TV and connections through its own fibre, the Opticomm network and its white label platform.