

ASX ANNOUNCEMENT
ASX Release 11 February 2022

Comms Group completes acquisition of onPlatinum

Comms Group Limited (ASX:CCG) (“Comms Group” or the “Company”) is pleased to announce completion of the acquisition of 100% of the issued share capital of onGroup Holdings Pty Ltd (“onPlatinum”), which trades via the onPlatinum and Tango Technology businesses.

onPlatinum is a leading provider of ICT (Information & Communication Technology) services to approximately 500 mid-market corporate customers and operates across four key divisions: Managed IT Services, Cloud Services, Data Services and Voice Services. The acquisition increases Comms Group’s total revenue by ~45% whilst expanding the product offering to include managed IT and cloud services creating cross-sell opportunities for Comms Group’s existing customer base. Furthermore, the acquisition extends the group’s footprint into the strategically important Queensland market whilst also having a presence in New South Wales.

Comms Group’s CEO and Managing Director Peter McGrath said: “We are extremely pleased to welcome onPlatinum’s CEO Shannon Overs and his team to Comms Group. We are committed to driving sustained growth within the business and the acquisition of onPlatinum allows Comms Group to further strengthen our position. Post-acquisition, we expect to achieve annualised revenue in excess of \$50m and annualised underlying EBITDA¹ of \$7m+ including expected synergies from the onPlatinum integration and based on full year contributions from all businesses acquired over the past 12 months.”

Authorised for release by the Board of Comms Group Limited.

ENDS

Peter McGrath
Chief Executive Officer
investors@commschoice.com

Maude Lacasse
Investor Relations
maude@nwrcommunications.com.au

ABOUT COMMS GROUP

Comms Group provides a full range of IT and Communications services from the Cloud including IT managed services, cloud hosting, cloud communications and UcaaS services.

The company is delivering on its three key strategic growth pillars of International (16 points of presence globally covering 100+ countries); Domestic - through the **Next Telecom** and **onPlatinum** brands; and Wholesale and Partner services.

Domestic SME/Corporate Services (branded Next Telecom and onPlatinum) – domestically: the group delivers a vast array of comms services for businesses including, data services (Fibre, NBN), IP

¹ Underlying EBITDA excludes net interest, tax, non-cash share LTIP costs, depreciation, amortisation and business, integration & restructuring costs.

voice, inbound/toll-free, wrapped into an award-winning state-of-the-art service layer as well as an extensive range of ICT services including managed IT services, cloud and security services.

International Services (branded Comms Group): *the group uses its cloud based global business phone platform and its global Microsoft Teams Direct Routing telephony calling platform covering 100+ countries, for corporate customers in multiple regions, delivered on one invoice.*

Wholesale and Partner Services (branded Comms Group) – *both domestic & international: offering all our retail technologies and key wholesale services and leveraging our international network to key wholesale and partner customers.*