

ASX Announcement

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2 November 2023

Aussie Broadband launches equity raising

- Fully underwritten institutional placement to raise \$120 million
- Non-underwritten share purchase plan to raise up to a further \$20 million
- Proceeds will be used to strengthen Aussie Broadband's balance sheet in light of its capital investment pipeline, potential M&A and the proposed Symbio transaction

Institutional placement

Aussie Broadband (ASX:ABB) is pleased to announce that it intends to raise \$120 million via a fully underwritten institutional placement to eligible institutional, sophisticated and professional investors (**Placement**).

The Placement is being undertaken to strengthen Aussie Broadband's balance sheet in light of its capital investment pipeline, potential M&A opportunities and the proposed Symbio transaction (as previously announced on Wednesday, 1 November 2023).

The Placement price (**Placement Price**) for new fully paid ordinary shares under the Placement (**New Placement Share**) will be determined via a bookbuild process commencing at \$3.55 per share, representing a 9.4% discount to \$3.92 per share, based on the last close of Aussie Broadband shares on Tuesday 31 October 2023.

Approximately 34 million shares will be issued under the Placement, equivalent to ~14% of existing Aussie Broadband shares on issue and will be issued within Aussie Broadband's existing placement capacity under ASX Listing Rule 7.1¹.

Each New Placement Share issued will rank equally with existing shares from their date of issue.

It is intended that eligible institutional, sophisticated and professional shareholders who bid for an amount less than or equal to their 'pro rata' share² of New Placement Shares will be allocated their full bid on a reasonable endeavours basis.

¹ Assuming a floor price of \$3.55 per New Placement Share.

² For this purpose, an eligible institutional shareholder's 'pro rata' share of Placement Shares will be estimated by reference to Aussie Broadband's beneficial register on Tuesday, 31 October 2023, but without undertaking any reconciliation processes and ignoring shares that may be issued under the SPP. Unlike in a rights issue, this may not truly reflect the participating shareholder's actual 'pro rata' share of Placement Shares. Nothing in this

Aussie Broadband is expected to maintain a net leverage ratio at Placement close and subsequent completion of the Symbio transaction of ~1.5 x based on FY23 actuals³.

Share purchase plan

Aussie Broadband is also pleased to announce the opportunity for eligible shareholders of the company to participate in an equity raising via a Share Purchase Plan (**SPP**), targeting to raise an additional \$15-20m by the issue of new Shares.

Under the SPP, eligible shareholders in Australia and New Zealand will have the opportunity to apply for up to A\$30,000 of new shares without incurring broker or transaction costs.

New shares will be offered at the lower of the Placement Price and a 2% discount to the 5-day volume-weighted average price of Aussie Broadband shares traded on the ASX up to and including the closing date of the SPP (expected to be Wednesday, 29 November 2023), rounded down to the nearest cent (**SPP Price**).

Shares issued under the SPP will rank equally with existing Aussie Broadband ordinary shares from their issue date.

Aussie Broadband may in its absolute discretion increase the size of the SPP offer or undertake a scale back to the extent and in the manner it sees fit. If a scale back is undertaken, applications will be scaled back having regard to the pro rata shareholdings of Eligible Shareholders as at the Record Date. However, Aussie Broadband may also, where appropriate, scale back the number of New Shares to be issued at its absolute discretion.

Further information in relation to the SPP, including the SPP terms and conditions, will be outlined in a separate SPP offer document which is expected to be released to ASX and dispatched to eligible shareholders on Monday, 13 November 2023.

announcement gives a shareholder a right or entitlement to participate in the Placement and Aussie Broadband has no obligation to reconcile assumed holdings (e.g. for recent trading or swap positions) when determining a shareholder's 'pro rata' share of Placement Shares. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement – see "Key Selling Restrictions" in the investor presentation for the eligible jurisdictions and relevant selling restrictions. Aussie Broadband and the Underwriters disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro rata' share of Placement Shares.

³ Based on net debt as at 30 June 2023 and FY23A EBITDA, with leverage on a pre-AASB16 basis. Placement net of associated costs. Based on cash consideration of \$197m and \$20m assumed transaction and integration costs.

FY24 guidance reaffirmed

Aussie Broadband reaffirms FY24 guidance as announced at its 2023 AGM as follows:

- EBITDA range of \$100m-\$110m (12%-23%increase on FY23), which includes increased cost of customer acquisitions and increased investment in E&G marketing
- Capex range of \$47m-\$52m, dependent on customer demand for Aussie Fibre
- Guidance excludes any costs of and contributions from M&A activity (i.e. ex Symbio)

Analyst and investor briefing

Aussie Broadband will conduct a conference call on 2 November 2023 at 12:00pm AEDT in relation to the announcement.

Attendees will need to pre-register using the following link: <https://sl.c-conf.com/diamondpass/10034761-cx8rad.html>.

Indicative equity raising timetable

Event	Date (2023)
SPP record date	7:00pm (AEDT) Wednesday, 1 November
Announcement of Placement and SPP	Thursday, 2 November
Announcement of the outcome of the Placement and trading halt lifted	Friday, 3 November
Settlement of New Placement Shares	Tuesday, 7 November
Allotment and normal trading of New Placement Shares	Wednesday, 8 November
Expected dispatch of SPP offer documents to eligible shareholders and SPP offer opening date	Monday, 13 November
Expected SPP offer closing date	5:00pm (AEDT) Wednesday, 29 November
Issue and allotment of new shares under the SPP	Wednesday, 6 December
Expected commencement of trading of new shares issued under the SPP	Thursday, 7 December
Holding statements in respect of new shares issued under the SPP are despatched	Friday, 8 December

Other than the SPP record date, the above timetable is indicative only and is subject to change without notice. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Aussie Broadband has the right, with the consent of the underwriters, to amend the timetable, including extending the SPP offer period or accepting late applications (either generally or in particular cases) without notice.

Additional information

Further details of the Placement and SPP are set out in the Investor Presentation released on the ASX today. The Investor Presentation contains important information including key risks and foreign selling jurisdictions with respect to the equity raising.

ENDS

Authorised for release by the Aussie Broadband Board.

Investor enquiries contact Aline van Deventer on 0423 55 34 34 or investors@team.aussiebroadband.com.au

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About Aussie Broadband Limited

Aussie Broadband is an Australian operated telecommunications and technology company that formed in 2008 in Morwell, Victoria.

The Company provides a broad range of solutions to residential, business, enterprise and government customers, and provides wholesale services to other telecommunications companies and managed service providers.

The Company is the 5th largest provider of broadband services in Australia and is one of only six tier 1 voice providers in Australia.

Aussie Broadband is focused on building market share in the business, enterprise & government and wholesale segments through its range of data, voice, cloud and managed solutions, whilst continuing to build share in the residential segment.

For further information please visit: <https://www.aussiebroadband.com.au/>