

**ASX ANNOUNCEMENT****22 August 2024**

## **Zoleo Arbitration Process, Notification of FY24 Results, Expected Achievement of FY24 Guidance**

**Beam Communications Holdings Ltd** (ASX: BCC) (“**Beam**” or the “**Company**”) is pleased to share this update on the Zoleo arbitration process, notification of the FY24 Financial Results (FY24) and the expected achievement of FY24 Guidance.

### **Zoleo arbitration process**

The formal process of Arbitration commenced in January 2024, between Beam and the JV Partner.

In Canada on 29 April 2024 there was an Arbitration hearing lasting 2 weeks between Beam and the JV Partner. In early June 2024 final submissions were provided

There has been no indication or communication from the Arbitrator since final submissions, this is typical for these processes.

Following a ruling by the Arbitrator, the future ownership of ZOLEO is expected to be resolved. Beam will share an update on the ASX once a decision has been made by the Arbitrator.

### **FY24 Financial Results – Release date and Webinar registration**

Beam’s FY24 Financial Results are scheduled for release during the afternoon of Thursday 29 August 2024.

Beam’s CEO Michael Capocchi and CFO Dean Sleight will host a FY24 Results Webinar for investors on Friday 30 August 2024 at 11am (AEST). Pre-registration is required to attend the webinar and can be completed via the following link: <https://events.teams.microsoft.com/event/087572b5-23e0-49ea-8b18-432c28c11543@e4b8b78f-2e3d-4756-9bc3-865c5897ff87>

Following pre-registration attendees will receive a calendar invite including a link for the webinar.

### **Expected Achievement of FY24 Guidance**

While the field work to complete the audit on Beam’s FY24 Financial Results continues, the Board and management are confident Beam will deliver financial results inline with FY24 Guidance.

The focus of Beam’s FY24 guidance was EBITDA and positive Free Cash Flow (FCF). Notably FY24 normalised EBITDA within the range of \$3.1 million to \$3.6 million and positive FCF. Normalised EBITDA and positive FCF are both excluding the impact of arbitration costs.

This announcement has been approved by the Board of Directors.

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**About Beam Communications Holdings Limited**

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment applications and services. Beam has developed several world-first innovations and its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat and Thuraya. Beam also developed the multi-award winning ZOLEO device, which generates recurring subscription revenues for the Group. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd [www.satphoneshop.com](http://www.satphoneshop.com). For more information, visit [www.beamcommunications.com](http://www.beamcommunications.com).

**About ZOLEO Inc.**

Formed in 2018 and headquartered in Toronto, Canada, ZOLEO Inc. is a joint venture between Beam Communication Pty. Ltd. and Roadpost Inc. that is pioneering the development of innovative lower cost, consumer-oriented global messaging solutions, including innovative wireless devices and apps based on Iridium short burst data (SBD), cellular and Wi-Fi standards. The company serves three primary markets including consumers residing on the fringe of cellular coverage, outdoor recreation and lone worker safety. Its products are offered through authorised retailers in the US, Canada and Australia. Roadpost is responsible for retail distribution in North America and Beam is responsible for the Asia Pacific region. Staged distribution in other regions will be jointly managed. For more information visit [www.ZOLEO.com](http://www.ZOLEO.com).