

PENTANET PROGRESSES TOWARDS CLOUD GAMING LAUNCH

Pentanet Limited (**ASX:5GG, Pentanet or Company**) is pleased to announce strong market interest in the Australian launch of GeForce NOW - NVIDIA's premiere cloud-based game streaming service. This week marks one month since the public announcement of the NVIDIA Alliance Agreement.

On 27 January 2021, Pentanet commenced online registrations of interest by allowing future Australian users of GeForce NOW to reserve their usernames and register for an invitation to the Beta Program, to capture a good understanding of potential market demand for the service across the country.

Since the 27 January announcement, over 24,300 gamers have registered, significantly exceeding our expectation of the early interest for the upcoming new service. This level surpasses our initial business case expectations and provides strong confidence to scale up our initial launch plans.

Therefore, Pentanet has proceeded with the placement of an initial hardware order with NVIDIA in line with the cloud gaming strategy outlined in the Company's Initial Public Offering Prospectus. The strong registration response has justified an increased initial purchase order for 18 RTX game servers (up from 12 servers) at an approximate capital cost of AUD \$3.2 million. The servers will be split across two deployments, one in Perth and the other Sydney, with the increased capital spend allocated from working capital reserves.

Pentanet aims to roll out the Australian GeForce NOW beta this year, with a commercial launch to follow. The invite-only beta will be for users who have pre-registered at gfn.pentanet.gg, with Pentanet customers to receive priority access. Pricing is to be announced at a later date. The beta testing program will give the Company further insight regarding usage patterns, and how many users each server can support to further build the cloud gaming business case.

Pentanet Managing Director, Mr Stephen Cornish, said that the pre-registration period was an important initial step in the launch of NVIDIA's cloud gaming service powered by Pentanet. "We are encouraged by the very strong interest in GeForce NOW and now have a very clear indication from market demand that Australian gamers appear to understand and support the service, mirroring the strong demand also seen overseas".

"As someone who grew up playing video games, I am proud to be championing the next generation of gaming service into Australia, and I am looking forward to demonstrating both the power of this technology and its ability to shift the gaming market".

This announcement has been authorised for release by the Managing Director of Pentanet Limited, Mr Stephen Cornish.

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About Pentanet

Pentanet is a Perth-based, growth focused, telco delivering high-speed internet to a growing number of subscribers by providing them with next-generation internet speeds. This is achieved through Pentanet's market-leading private fixed-wireless network, the largest in Perth, as well as reselling fixed-line services such as NBN where its wireless is not yet available.

Pentanet's flagship fixed-wireless network has benefits for both customers and investors, offering an outstanding customer experience and a fixed-wireless product that is technically superior to most of the NBN – with attractive margins for investors. This sets Pentanet apart from most broadband providers, which only resell the NBN.

Pentanet will also be part of the rollout of the next wave of subscription-based entertainment services – cloud gaming. The Company's Alliance Agreement with NASDAQ listed NVIDIA – one of the world's largest producers of specialised graphic chips used in gaming – allows Pentanet to be the first to bring their GeForce NOW technology to Australia in 2021.