



ASX ANNOUNCEMENT

22 February 2022

FY22 Half Year Results – Swoop Records Revenue Growth of 62% and Underlying EBITDA Growth of 130%

1H FY22 Highlights include:

- Revenue of \$23.9M up 62% half year-on-half year
- Gross Margin of \$13.6m up 72% half year-on-half year
- Underlying EBITDA of \$5.3m up 130% half year-on-half year
- A 47% increase (from the end of 1H FY21) in subscriber numbers to 37,538
- Completed 3 accretive acquisitions during the reporting period
- Announced 2 further acquisitions since 31 December
- Flags significant potential acquisition and organic growth opportunities

Swoop Holdings Limited (**ASX: SWP**) (**Swoop**) is pleased to announce its half year results for the 6 months ended 31 December 2021 (**1H FY22**).

After a successful debut on the ASX in May 2021, the company announced and completed the acquisition of a number of materially accretive acquisitions in the 6 months to December 2021 being Speedweb, Countrytell and VoiceHub. This follows successful acquisitions completed in the period to June 2021 of Beam Internet and Community Communications.

In addition, during the 6 months to 31 December 2021, the company also undertook a successful capital raise of over \$45m via a placement and share purchase plan. Since December 2021, the company has also announced the following acquisitions being the assets of iFibre (an Adelaide based dark fibre network) and Luminet (a Sydney based dark fibre network, builder, owner and operator).

For the 1H FY22, the business reported revenue growth from 1H FY21 of 62% to \$23.9m and corresponding underlying EBITDA growth of 130% to \$5.3m.

Commenting on the results, Swoop CEO Alex West said, “We had a fantastic half year which was capped off by another capital raise and a number of successful acquisitions which will facilitate further organic growth into new markets with new services. Along with the Board, the Executive team and I are well on track to creating the next national Australian Telco. We expect that the business will remain on track for an equally successful 2H FY22”.

The company ended 31 December 2021 with \$44.55m in cash and is close to finalising a ~\$30m debt facility. This will provide the company with a significant “war chest” which will be used for additional investment in its network infrastructure as well as a number of accretive potential acquisitions.



Swoop is tracking to an equally strong result for FY22 (before any further acquisitions) with the business expecting revenue to be in the range of \$50m – \$53m and underlying EBITDA to be in the range of \$12.0m – \$12.5m.

This announcement has been authorised for release by the Board of Swoop Holdings Limited.

<ENDS>

FY2022 Half Year Results Investor Briefing

CEO, Alex West and CFO, John Phillips, will host an investor call starting at 10.00 a.m. (AEST) on 22 February 2022. The call details are as follows:

Conference ID: 10019106

Participant numbers: Participants must pre-register for the call at the link below. They will then receive a calendar invite and a unique code which is to be quoted when dialling into the call. To ask a question, participants will need to dial “*1” (star, 1) on their telephone keypad.

Pre-registration Link: <https://s1.c-conf.com/diamondpass/10019106-asms22.html>

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About Swoop

Swoop is a national provider of data and voice services to wholesale, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. The Swoop network is designed and scaled to deliver ultra-reliable, high throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia’s best challenger internet and telecommunications provider.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.