

4 August 2022

## Deferred Payments Completed - Direct Business Acquisition Finalised

Telecommunications innovator Vonex Limited ("Vonex" or the "Company") (ASX: VN8) is pleased to advise that it has paid the final monthly cash payment to Symbio Holdings Ltd (ASX: SYM) forming part of the deferred consideration for the Company's acquisition of part of the MyNetFone Direct Business (refer ASX announcement 7 June 2021).

Vonex has now paid the full \$31 million in consideration payable to Symbio for the acquired business. As a result, the Company's net cash flow will now improve to the tune of \$833k per month.

Vonex CEO, Matt Fahey, said:

*"Our completion of the deferred acquisition payments to Symbio Ltd marks the beginning of a new era for Vonex with greater financial flexibility.*

*"We are excited to deliver further growth in the year ahead, fully unencumbered by deferred acquisition payments, as we continue to advance M&A pipeline opportunities which offer the potential to expand Vonex's customer base, geographic presence and product suite."*

This announcement has been authorised for release by Matt Fahey, Managing Director of Vonex Ltd.

**ENDS**

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### ABOUT VONEX:

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, infrastructure solutions and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system.

The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, 5G mobile broadband and call termination services at wholesale rates via a white label model. Vonex is pursuing a disciplined M&A growth strategy, targeting profitable IT and telco businesses that offer potential for growth through further product expansion, scale and cross-selling.