

Tuesday, 8 November 2016

Swift 2016 AGM Chairman's address

ASX: SW1

It gives me great pleasure to welcome you to the 2016 Annual General Meeting for Swift Networks Group Limited. This meeting marks the completion of a transformative year for our Company, and one in which we have achieved several important milestones to underpin our long-term growth strategy.

As Chairman of Swift, I have been able to see first-hand the significant opportunities the Company is pursuing, and the dedication and professionalism of our team in turning those prospects into shareholder value.

The financial year ending 30 June 2016 saw the Company successfully execute a transition from its previous business, Stanfield Funds Management Limited, with the acquisition and development of a diversified telecommunications and digital entertainment business.

When the Company completed its acquisition of the Swift business in May 2016, it took over a group with a commanding position in the resources accommodation sector. I am proud to report that the team has subsequently consolidated its strong position in this sector.

Beyond resources, the Company is making great strides as it implements its strategy of becoming a provider of choice for in-room television, Wi-Fi, video on demand and other in-room services across new sectors such as hospitality, lifestyle villages and aged care.

So where do the opportunities lie in these sectors, and how will Swift approach them? Here are the basic themes we see:

1. Accommodation providers are responding to increasing demand from their guests for modern, fully integrated and reliable in-room entertainment and communications platforms. We see this trend across all of our targeted sectors, from remote mining camps to retirement lifestyle villages, aged care facilities to coastal resorts.
2. There is a large technology refresh opportunity for accommodation providers in our targeted sectors. The decision to install or renew one entertainment and connectivity service over another often comes down to whose offering is most scalable, future-proof, customisable and priced competitively with low up-front costs.
3. The total addressable market in our targeted sectors will continue to grow. In the lifestyle village and aged care sectors in particular, there is ample evidence that with the demographic trends evident today, demand for new accommodation rooms should see the market grow by several hundred thousand rooms within the next five years.
4. A highly fragmented market provides entertainment and telecommunications services to users in these sectors. The Company believes that no player other than Swift can provide such a comprehensive suite of services as part of an end-to-end solution.

These combined themes have brought Swift a significant opportunity to grow market share. To that end, the Company has pursued a strategy to develop efficiency through the development of new technology, grow its revenue through passionate and targeted prospecting for new business, and build scale to allow meaningful economies through the group.

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Therefore, we reach our current point — where we now have sufficient scale to fund investments like Web2TV and Living Networks, two businesses that offer significant potential for growth in new and existing markets.

It's an exciting time, and I remain very confident that we have the right team in place at the right time to make the most of the opportunities before us.

It's important to note and recognise our Chief Executive Officer, Xavier Kris, and his management and staff, in leading Swift to its current position. Xavier provides great vision and practical delivery, and his untiring work in developing Swift's business cannot be overestimated.

I would also like to welcome Robert Sofoulis and Ryan Sofoulis as Directors of the Company following the completion of the acquisition of the Swift business.

I sincerely thank James Pearson, Thomas Sargent and Wai Liam Ng for their past contributions as Directors of the Company.

The Board continues to see a positive outlook for Swift's growth and development. We look forward to rewarding Swift shareholders' belief in the Company's ability to achieve its vision.

Carl Clump

Non-Executive Chairman
Swift Networks Group Limited

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About Swift Networks Group Limited

Swift Networks Group Limited (ASX: SW1) is a diversified telecommunications and digital entertainment business providing fully integrated solutions for the Resources, Hospitality, Lifestyle Village and Aged Care sectors.

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The company's services include free-to-air television, pay television, telecommunications, Internet, data, wireless networks and streaming video on demand with content from some of Hollywood's largest studios.

With a blue-chip client base of household names, Swift Networks provides its services to tens of thousands of rooms with distribution capability throughout the Asia Pacific region.

Key Company Facts

- FY16 reviewed revenue of \$14.42 million
- More than 29,000 room installations with 93% of revenue recurring in nature
- Subscriber (room) growth of more than 37% from June 2015 to June 2016
- Contract retention rate of 97% with customers and partners including Telstra, BHP Billiton, National Lifestyle Villages, Foxtel, Optus, Bechtel and Alcatel-Lucent
- Excellent contract win ratio with a 91% tender success rate
- Winner of the Australian Hotels Association (AHA)'s "Best New Hospitality Product" Award, 2016

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