

SWIFT MEDIA FY19 PRELIMINARY RESULTS

HIGHLIGHTS

- **Swift increases FY19 annualised recurring revenue (ARR) by 18% to \$18.5 million**
- **Medical Media acquisition exceeding expectations; Swift on track to deliver \$3 million in cost synergies and business improvements.**

Leading communications, content and advertising solutions provider Swift Media Limited (ASX: SW1, "Swift" or "the Company") is pleased to present its preliminary results (unaudited) for the financial year ended 30 June 2019.

Swift achieved total revenue of \$24.8 million, up 11% on last year's result of \$22.3 million and annualised recurring revenue (ARR) of \$18.5 million, up 18% on last year's result of \$15.7 million, following the Company's \$4.5 million acquisition of Medical Media completed in February 2019.

Swift's FY19 EBITDA is expected to be \$2.5 million. Swift notes that several new contract wins in Resources and Aged Care previously anticipated to be finalised in FY19 have been delayed and would have increased the EBITDA significantly. Swift expects these will boost earnings in H1 FY20.

Swift's integration plan for Medical Media is ahead of schedule and proceeding favourably. The acquisition is on track to deliver at least \$3 million of cost savings in FY20 from business synergies and improvements and is expected to be profitable in FY20.

Swift finished FY19 with a \$1.4 million cash balance and a \$1.0 million unused working capital facility, having invested \$3.2 million in new systems and capex to build the scalability and strength of the Swift technology platform. Additionally, Swift has invested \$2.3 million in integration and acquisition costs associated with the Medical Media transaction.

The financial information above is unaudited. Swift intends to release its audited results by 31 August 2019.

SWIFT CHAIRMAN DARREN SMORGON SAID:

"The past year has been a transformative one for Swift, including the successful acquisition of Medical Media, the recent appointment of a new CEO and Chair and several new contract wins and extensions including in the Aged Care segment. The Board is comfortable that the Company is well funded and strongly positioned to execute on a number of attractive growth opportunities available, and is excited about FY20 where we expect to continue to build on this momentum."

50 | **Technology Fast 50**
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ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified technology, content and advertising solutions provider. Swift provides the technology to deliver premium entertainment content and advertising services on connected screens out of the home.

Services include free-to-air television, pay television, telecommunications, video on demand with content from some of Hollywood's largest studios, data insights and targeted advertising for national brands and hyperlocal businesses.

Running in more than 1,800 sites (approximately 75,000 dedicated TV screens) across the mining, oil, gas, aged care, health and hospitality sectors on 4 continents, Swift's fully integrated platform is deployed where reliability, flexibility and scalability are critical success factors.

FOR MORE INFORMATION, PLEASE CONTACT:

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