

23 March 2020

Minimising COVID-19 Impact to Business Operations

Telecommunications innovator Vonex Limited ("Vonex" or the "Company") (ASX: VN8) is pleased to advise that it has implemented various measures to minimise any impact on the continuity of its business due to the current COVID-19 situation. In particular;

- The Company's call centre in Cebu in the Philippines remains open as normal with a remote working strategy in place ahead of the likely event that Cebu itself will go into lock down and staff will not be able to attend the office.
- Handset stock which is sourced from China has been stockpiled and Vonex has several months of inventory to continue to fulfil new and existing orders without new stock arriving.
- The number of active users of the Company's cloud-based business phone systems is reflecting a slight decline attributed to the temporary closure of some call centres in areas in the APAC region currently affected by imposed lockdown. That said, the company has already exceeded 37,500 active users in March and the Company expects to shortly resume a growth trajectory.
- Adapting nimbly to the current climate, the Company has rapidly rolled out 'work from home' marketing campaigns to existing and potential SME customers which highlight how Vonex's Hosted PBX technology enables a seamless transition for staff to work from home.

Vonex Managing Director, Matt Fahey, said:

"We will continue to monitor the ongoing situation regarding the coronavirus and follow Government advice to ensure the safety and welfare of our staff. I am proud of our team for their quick action to ensure the business can continue to operate with minimal disruption. I am also pleased that we are in such a strong position to assist Australian SME's to achieve cost reductions through better technology during these challenging times, particularly for those with staff working from home."

"I look forward to explaining the opportunities which lie ahead for Vonex through a live virtual investor presentation on Friday 27 March, details of which we will release today via separate announcement."

ENDS

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

For more details, please contact:

Matthew Fahey
Managing Director
Vonex Ltd
E: matt@vonex.com.au
T: +61 411 244 224

Nicholas Ong
Non-Executive Chairman
Vonex Ltd
E: nick@vonex.com.au
T: +61 424 598 561

Tim Dohrmann
Investor and Media Enquiries
NWR Communications
E: tim@nwrcommunications.com.au
T: +61 468 420 846

ABOUT VONEX:

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, and hosted PBX and VoIP services - predominately to the small to medium enterprise ("SME") customer under the Vonex brand. The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX and call termination services at wholesale rates via a white label model.

Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system. Vonex is also developing the Oper8tor App, a multi-platform real-time voice, messaging and social media app that allows users to connect with all social media friends, followers and contacts across different social medias, all consolidated into one app.