

Update on Fox Sports Agreement

Seattle, United States – Syntonic Limited (“Syntonic” or “Company”) (SYT.ASX), a mobile content services provider, has been informed by Fox Latin American Channels DO Brasil LTDA (“FOX”) that it will be discontinuing its FOX Gol App and will not exercise its renewal option for Syntonic’s syndicated service, which is set to expire on 30 September 2020.

FOX has confirmed the following:

1. Syntonic has satisfied the annual minimum guaranteed revenue share payments associated with the FOX Gol service in Brazil.
2. Syntonic can transition the Brazilian FOX Gol subscriber base to other Syntonic mobile offerings, conditioned on carrier approval.

As disclosed in the Company’s ASX filings¹, COVID-19’s shut-down of South American soccer leagues and tournaments has had a material impact on the Company’s business during the past two quarters

Given the uncertainty of soccer resuming in South America this calendar year, the Company has been actively divesting its subscriber acquisition investments during the past two quarters to its other content properties. As a consequence, the Company does not foresee any short-term material impact associated with the termination of the FOX agreement.

About Syntonic

Syntonic Ltd (SYT.ASX) is a Seattle-based mobile content services provider which provides the complete customer journey connecting premium content to mobile subscribers. Syntonic has created the world’s leading unified mobile revenue platform spanning mobile advertising, content services and mobile commerce. Syntonic’s carrier-grade service has been designed with high availability, scalability and 100% revenue assurance in mind. The Syntonic platform has been deployed and validated by some of the world’s largest content providers.

To learn more about Syntonic, visit www.syntonic.com.

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¹ Dated 23-March 2020, 30-April 2020, 31-July 2020