OVER THE WIRE TO ACQUIRE SPIDERBOX ASSETS

Over the Wire Holdings Limited (ASX:OTW) is pleased to announce that it has entered into a conditional business sale agreement to acquire the assets of Access Wireless and Cable Pty Ltd (Spiderbox). Primary assets include the fibre network at Brisbane Technology Park and its clients. Spiderbox's staff will also transition to Over the Wire.

The agreement is subject to several conditions and if these conditions are met the acquisition will complete on 31 March 2016.

Financial Considerations and Funding

- The total consideration payable will be $0.7m if all conditions are met.
- The acquisition will be fully funded via existing cash reserves.
- If all conditions are met, the acquisition is expected to contribute $1.2m on an annualised basis with EBITDA in-line with current OTW EBITDA margins.

Commenting on the announcement, Managing Director Michael Omeros said, "We have a strong relationship with the team at Spiderbox and we are very excited to be able to welcome them to the Over the Wire team. The acquisition introduces approximately 100 new business customers to Over the Wire with a complementary product set."

ENDS

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About Over the Wire Holdings Limited

Over the Wire Holdings (ASX: OTW) is an ASX listed telecommunications, cloud and IT solutions provider that has a national network with points of presence in all major Australian capital cities and Auckland, NZ. The company offers an integrated suite of products and services to business customers including Data Networks and Internet, Voice, Data Centre co-location, Cloud and Managed Services.

Over the Wire Holdings companies include Over the Wire, Netsip, Faktortel and Sanity Technology.

About Spiderbox

Spiderbox is a privately held telecommunications company that owns a fibre footprint in Brisbane Technology Park. Employing 9 staff and servicing approximately 100 business customers with products such as data, voice and cloud services, Spiderbox has a strong customer service focus with a slogan of "always available". For more information www.spiderbox.com.au.