



MEDIA STATEMENT

23 December 2014

Anittel and Inabox shareholders approve Inabox Group purchase of Anittel business

Australian listed ICT provider, Inabox Group Limited (ASX:IAB) announces that following the 18 December Annual General Meeting of Anittel Group Limited (ASX:AYG) and today's General Meeting of Inabox, it has successfully obtained shareholder approval from both entities for Inabox's purchase of the Anittel business.

Transaction terms

The transaction includes payment on completion of \$500,000 in cash and the issue of 6,153,846 new Inabox shares to Anittel shareholders. A further payment of up to \$1.5 million in cash may be payable, subject to the performance of the Anittel business in the second half of FY2015.

Damian Kay, Inabox CEO & Managing Director, said: "This is an exciting transaction for Inabox. Adding Anittel positions Inabox as a national, end to end IT, cloud and telecommunications provider".

The purchase is scheduled to complete on or about 1 January 2015.

About Inabox Group Limited

Inabox supplies wholesale telecommunications (fixed, mobile, data) and cloud products and associated services, including billing and technical and customer support, to retail service providers around Australia through wholesale brands, Telcoinabox, iVox and Neural Networks. Inabox also enables mass-market consumer brands to enter the telecommunications market by leveraging its network and systems capabilities

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