



MEDIA STATEMENT

17 April 2015

Inabox and Axxis Technology amend Anittel acquisition agreement to extract synergies

Inabox Group Limited (ASX: IAB, "Inabox") has today entered into an agreement with Axxis Technology Group Limited ("Axxis"), formerly Anittel Group Limited, to vary the Business Purchase Agreement (Agreement) signed in November 2014 so that:

- Inabox is immediately released from any remaining post-completion obligations relating to the operation and management of the Anittel business;
- Inabox is free to implement its restructuring and integration plans immediately;
- Inabox will pay \$150,000 to Axxis in July 2015 and will not be required to pay any further consideration to Axxis.

Inabox Managing Director, Damian Kay, said "I am delighted to be able to finalise our post-completion arrangements with Axxis now. This allows us to restructure and fully integrate the Anittel business sooner than would otherwise have been possible. As a result, we expect to realise significant cost savings, releasing cash that can be reinvested in the growth of the combined business. All shareholders will benefit, including the approximately 1,300 Axxis shareholders who received Inabox shares earlier this year".

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. Inabox now owns IT software and services company, Anittel.

www.inaboxgroup.com.au

Inabox contact details:

Damian Kay, CEO & Managing Director
damian@inaboxgroup.com.au or T: 0413 888 655

Investor/media enquiries:

Andreina Amato, Corporate Communication
andreina@inaboxgroup.com.au or T: 0410 434 227