

ASX RELEASE

28 FEBRUARY 2022

OVER THE WIRE HOLDINGS LIMITED
HALF YEAR RESULTS TO 31 DECEMBER 2021

Over the Wire Holdings Limited (ASX:OTW) (“Over the Wire” or “Company”) is pleased to announce its financial results for the half-year ended 31 December 2021 (H1 2022). A summary of the financial results is set out below:

	H1 2022	H1 2021	% Change
Total Revenue	\$69.3m	\$50.3m	38%
EBITDA	\$13.0m	\$10.5m	24%
NPATA	\$5.0m	\$4.4m	14%
NPAT	\$1.5m	\$1.8m	(13%)

Business Performance (Recurring)

Recurring revenue grew 31% to \$60.2m for the half. The result demonstrates demand from customers across all four product lines including:

	H1 2022	H1 2021	% Change
Data Networks	\$18.2m	\$17.9m	1%
Voice	\$21.0m	\$16.0m	32%
Hosting	\$14.0m	\$8.0m	76%
Security & Services	\$7.0m	\$4.1m	70%
Total Recurring	\$60.2m	\$45.9m	31%

Outlook

In December 2021 the Company announced that it had entered a Scheme Implementation Deed (SID) with Aussie Broadband Limited (ASX:ABB) under which it is proposed that Aussie Broadband Limited will acquire 100% of the share capital in OTW. The Scheme meeting was held on 24 February 2022 and OTW shareholders voted in favour of the scheme. The scheme is expected to be implemented following Federal Court approval in March 2022.

Managing Director Michael Omeros said “Our half year result shows positive momentum that is in line with our expectations. I am extremely proud of the continued efforts of the Over the Wire team and the results we continue to deliver. As we look toward the next chapter of this journey we are excited about the prospects of joining the Aussie Broadband team and changing the game together.”

This document was authorised for release by the Over the Wire Holdings Limited Board.

For further information, please contact:

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About Over the Wire Holdings Limited

Over the Wire Holdings Limited (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 Limited companies include Over the Wire, NetSIP, Faktortel, Sanity Technology, Telarus, VPN Solutions, Access Digital Networks, Comlinx, Zintel Communications, Fonebox and Digital Sense.