

ASX Announcement

4 December 2023

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## **Aussie Broadband completes Share Purchase Plan**

Aussie Broadband (ASX:ABB) is pleased to announce that it has raised ~\$20 million through an oversubscribed Share Purchase Plan (**SPP**) as first announced on Thursday, 2 November 2023. The SPP follows the completion of a \$120 million institutional placement (**Placement**), which was successfully completed on Friday, 3 November 2023.

Funds will be used to strengthen Aussie Broadband's balance sheet in light of its capital investment pipeline, potential M&A opportunities and the proposed Symbio transaction (as previously announced to ASX on Wednesday, 1 November 2023).

In accordance with the SPP terms, the issue price of new shares under the SPP is \$3.55, which represents the lower of the issue price under the Placement and a 2% discount to the 5-day volume-weighted average price of Aussie Broadband shares traded on the ASX, up to and including the closing date of the SPP (Wednesday, 29 November 2023), rounded down to the nearest cent (**SPP Price**).

The SPP received strong support from eligible shareholders, with valid applications totalling ~\$43 million from 3,140 eligible shareholders. As the total value of applications received under the SPP exceeded the SPP target size of \$15-20 million, Aussie Broadband has undertaken a scale back, having regard to the pro rata shareholdings of eligible shareholders as at the record date (Wednesday, 1 November 2023).

The outcome is as follows:

- Eligible shareholders who applied for \$1,000 of shares will not be subject to any scale back and will receive the amount they applied for, rounded down to reflect a whole number of shares. Accordingly, those shareholders will receive 281 new shares (for a total issue price \$997.55), with their remaining application monies to be refunded
- Eligible shareholders who applied for more than \$1,000 of shares have been subject to the scale back methodology having regard to their shareholding as at the record date for the SPP. The scale back methodology ensures that, subject to the \$30,000 maximum application amount under the SPP, participating shareholders will receive an amount of new shares that:
  - at least maintains their percentage shareholding in Aussie Broadband held prior to the announcement of the Placement and SPP (**Pro Rata Amount**), subject to a minimum allocation of 281 new shares; or
  - is equivalent to their application if that is lower than their Pro Rata Amount.

Approximately 98% of valid SPP applicants will receive at least their Pro Rata Amount, with most SPP applicants receiving an allocation well in excess of their Pro Rata Amount.

Following the close of the SPP, ABB Co-founder & Managing Director Phillip Britt said "We are extremely appreciative of the support of our shareholders and encouraged by the level of demand shown. We are particularly pleased to have been able to ensure that in the main our retail shareholders who participated in the SPP have been able to maintain or enhance their interest in the company. We now look forward to utilising the proceeds of the Placement and the SPP to generate good returns for all shareholders".

In line with the SPP timetable, the shares issued under the SPP will be allotted on Wednesday, 6 December 2023 and are expected to commence trading on ASX on Thursday, 7 December 2023. Holding statements are expected to be dispatched on Friday, 8 December 2023.

A number of Aussie Broadband directors applied for and received their full entitlement under the SPP.

New shares issued under the SPP will rank equally in all respects with Aussie Broadband's existing ordinary shares.

For further information, eligible shareholders can contact the SPP offer information line on 1300 420 709 (within Australia) and +61 1300 420 709 (outside Australia) between 8.30am and 5.30pm (AEDT), Monday to Friday.

## **ENDS**

**Authorised for release by the Aussie Broadband Board.**

**Investor enquiries** contact Aline van Deventer on 0423 55 34 34 or [investors@team.aussiebroadband.com.au](mailto:investors@team.aussiebroadband.com.au)

**Media enquiries** contact Alex Walker on 0448 110 962

## **About Aussie Broadband Limited**

Aussie Broadband is an Australian operated telecommunications and technology company that formed in 2008 in Morwell, Victoria.

The Company provides a broad range of solutions to residential, business, enterprise and government customers, and provides wholesale services to other telecommunications companies and managed service providers.

The Company is the 5<sup>th</sup> largest provider of broadband services in Australia and is one of only six tier 1 voice providers in Australia.

Aussie Broadband is focused on building market share in the business, enterprise & government and wholesale segments through its range of data, voice, cloud and managed solutions, whilst continuing to build share in the residential segment.

For further information please visit: <https://www.aussiebroadband.com.au/>