

ASX Announcement



Field Solutions Holdings Limited (ASX: FSG)
ASX Limited
Company Announcements Office
18 June 2024

H1 FY24 – Tasmanet Acquisition Completion

Field Solutions Holdings (ASX: FSG), Australia's leading rural, regional and remote telecommunications carrier, is pleased to conclude the acquisition of Tasmanet Pty Ltd.

Highlights

- Transaction completed 18 June 2024
- Completion payment of cash of \$182,238
- Completion script issues at .19c (6,702,944 shares)

Field Solutions Group acquired Tasmanet Pty Ltd in Dec of 2021. The contract allowed for a possible earn out payment of \$2,000,000 based on meeting vendor defined revenue targets for FY23.

The above payment is less than the maximum consideration payable as per the ASX release of 29 October 2021 following settlement of various differences between the company and the former Tasmanet shareholders in regard to the calculation of the earn out amount and other elements of the transaction.

Post earn-out, the business of Tasmanet Pty Ltd has been integrated into the core business of Field Solutions, managing the groups network operations and customer experience groups, as well as managing our government business segment. "We are extremely pleased with the performance of the historical Tasmanet business and the expanded role the staff now contribute within the group", outlines Andrew Roberts CEO FSG.

This announcement has been authorised for release by the Board of FSG.

About FSG

FSG provides, builds, and operates "true broadband networks" specifically for rural, regional and remote Australia. FSG is a licensed Australian telecommunications carrier, providing services via its own telecommunications network (trading under the brands 'JustISP' and 'Ant Communications) and a NBNco Retail Service Provider.

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