

ASX ANNOUNCEMENT

Date: 23 February 2021

Update on indicative and non-binding proposal in relation to Vocus

Vocus Group Ltd ("Vocus", ASX: VOC) refers to its announcement on 8 February 2021 in relation to the non-binding, indicative proposal from Macquarie Infrastructure and Real Assets Holdings Pty Limited and its managed funds (together "MIRA") to acquire 100% of the shares of Vocus via a scheme of arrangement at a price of \$5.50 per share ("the Proposal").

Vocus has been advised by MIRA that it has entered into a co-operation agreement with Aware Super Pty Ltd as trustee for Aware Super ("Aware Super") to progress its Proposal via a consortium (together, the "Consortium"). The Proposal remains indicative and non-binding, is on the same terms, and remains subject to the same conditions as set out in Vocus' announcement of 8 February 2021.

The Consortium's due diligence investigations are continuing. The Vocus Board notes that there is no certainty that the Proposal will result in a binding offer for Vocus. Vocus will update the market as appropriate in line with its continuous disclosure obligations.

Vocus shareholders do not need to take any action in response to the Proposal.

This announcement has been authorised for release by the Board.

ENDS

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