

ASX Announcement
MNF Group Limited (ASX: MNF)

8 June 2021

MNF Investor Event, Business & Guidance Update

MNF Group Limited (ASX: MNF) (“the Company” or “MNF”) today announces a business update as part of its investor event presentation, to be held at 2pm AEST today.

The business update includes news on MNF’s expansion into Singapore, earnings guidance and a summary of the announcement made on 7 June 2021 regarding the planned sale of part of MNF’s Direct Business to Vonex Limited.

Singapore

MNF announced in February 2021 that it was conducting final technical trials with several customers, before officially going live in the Singaporean market. Customer technical trials are ongoing and have been successful. The company is now working towards a go-live date of 1 July 2021, pending final regulatory approval.

FY21 Earnings Guidance

As announced yesterday, the company re-affirmed earnings guidance of EBITDA for the 2021 financial year of \$40.0 million to \$43.0 million.

Business performance in the last quarter has been solid, and after receiving preliminary financials overnight for the month of May, the company now expects FY21 EBITDA to be within the top half of the guidance range provided. This is based on the performance of the company over a number of months including the latest results for May, the business has greater confidence in earnings projections as the end of the financial year approaches.

MNF signs term sheet with Vonex

As announced yesterday, MNF Group has entered into a non-binding conditional term sheet for the sale of part of its Direct Business to Vonex Limited for \$31 million. The sale is in-line with MNF’s strategy to simplify the business, grow recurring revenues and focus on growing the MNF wholesale business, Symbio.

Assuming all conditions are satisfied, MNF expects that an asset sale agreement will be executed in July 2021. Conditions to finalising the agreement include: a satisfactory outcome of due diligence on MNF, funding for the transaction being secured and board approval for both Vonex and MNF.

Investor Event – 2pm AEST today.

Shareholders wishing to participate in the investor event today, can register to attend online via this link: <https://www.expressvirtualmeetings.com/mnfgroup-investor-day-registration>

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The announcement has been authorised for release by the Board.

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About MNF Group Limited

MNF Group Limited (ASX: MNF) is one of Asia-Pacific's fastest growing technology companies. Listed on the ASX since 2006, it is now capitalised at around \$420m, and twice winner of the Forbes Asia-Pacific "Best under a Billion" award. Headquartered in Sydney, Australia, the company has over 500 people located across Asia-Pacific, Europe and North America. MNF develops and operates a global communications network and software suite enabling some of the world's leading innovators to deliver new-generation communications solutions.

As the world moves to IP, MNF Group is building the brands, services, network and technology to lead the way. For further information about MNF Group Limited please visit: <http://mnfgroup.limited/>