



MARKET ANNOUNCEMENT

Soprano shareholders terminate negotiations for sale to Link Mobility

SYDNEY, 20 September 2021 – HT&E Limited [ASX: HT1] today announced that the shareholders of Soprano Design Limited (“Soprano”) have agreed to terminate negotiations to complete the sale of Soprano to Link Mobility Group Holdings AS (“Link Mobility”).

As announced on 18 May 2021, the shareholders in Soprano (in which HT&E Limited holds a 24.9% stake) had signed a non-binding term sheet to sell 100% of shares in Soprano to Link Mobility, a global CPaaS provider listed on the Oslo stock exchange.

After four months of extensive and protracted negotiations towards a binding transaction, the parties have been unable to agree terms to be documented to create a legally binding agreement.

While Soprano shareholders intended to proceed on the terms recorded in the non-binding term sheet, Link Mobility proposed new terms and conditions which when considered alongside recent Link Mobility share price volatility and increased debt was not in the interest of Soprano shareholders.

Soprano trading update

Soprano continues to deliver to its forecast and budget for the year ended 30 June 2022. Revenue growth is accelerating, and customer acquisition is on track. Existing customers continue to expand use cases and purchase Soprano software that makes messaging more valuable and meaningful.

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