

29 October 2021

Spirit completes divestment of consumer assets for \$5.1M to focus on modern digital workplaces

- **Capital returning to accelerate organic growth and acquisitions with significant IT&T structural change occurring in all workplaces.**
- **Opportunity to reinvest capital in mid-level and larger corporate target markets.**

Spirit Technology Solutions ("Spirit" ASX:STI) is pleased to announce that it has today completed the sale of its non-core consumer residential Internet business with Melbourne based broadband and telecommunications provider DGtek Pty Ltd (DGtek) for a transaction value of \$5.1M.

As announced on 18 October 2021, DGtek has acquired the consumer business including the customer base and relevant infrastructure assets. The transaction will see Spirit record a book value profit of circa \$2.5M* from the divestment.

The divestment is in line with Spirit's strategy to focus on being a leading and fully integrated technology provider of modern digital workplaces to the business market, from SMB to corporates.

– ENDS –

*Subject to final audit and asset value allocation review.

This ASX release was authorised on behalf of the Spirit Technology Solutions Ltd Board by:

Sol Lukatsky, Managing Director

For all media enquiries regarding this announcement, please contact:

Sol Lukatsky
Managing Director
03 8554 1320 or soll@spirit.com.au

For more information, please visit www.spirit.com.au
Business Address: Level 2, 19-25 Raglan Street, South Melbourne VIC 3205