

14 November 2024

TRADING UPDATE FOR THE 4 MONTHS TO 31 OCTOBER 2024

Superloop Limited (ASX:SLC) (“Superloop”, “Group”) has increased its Group customer numbers by 182,000, and now exceeds 637,000 customers. The successful migration of the Origin Energy (“Origin”) customer base and continuing strong Consumer trading has resulted in the Group nbn market share up nearly 2% to 5.9%.

Trading highlights include:

- Origin subscriber migration completed on schedule. Delivery of Superloop’s largest contract win is a significant company milestone, demonstrating the energy, professionalism, and teamwork of the Superloop and Origin teams – see [Origin Contract](#)
- 19,300 new Consumer customers
- New Wholesale contract win with Leaptel worth \$4-5 million in revenue over 3 years. This win continues our momentum as the enabler of the challenger brands that are continuing to take nbn market share
- Over 6,000 new Smart Communities lots¹ secured to date, including landmark broadacre contract win with AVJennings for 1,100 Fibre-to-the-Premise (FTTP) lots
- Notable wins in Business segment demonstrating our credentials in network and security

The Consumer segment continues to grow at pace, with 19,300 new customers added in the first four months to 31 October 2024. We are winning 7% of new nbn orders, well above our current market share, and continue to perform particularly well in the strategic high-speed segment of the market.

In the Business segment, there has been a strong start to the year for Smart Communities where a further 6,000 new Smart Communities lots¹ have been secured to date, including new deals signed with Resimax and AVJennings. In addition, the first Mirvac Build to Rent site went live, with an additional of 10-15k lots¹ currently under construction. Other noteworthy wins in the Business segment include large corporates such as Grant Thornton, IC Markets, Wagner, Ford and Citadel, and the segment’s strong pipeline will support further wins in the future.

Superloop has successfully delivered the migration of Origin’s broadband customers to the Superloop network which represents an important step change in the Wholesale segment contribution to earnings. This is a significant achievement for both the Superloop and Origin project teams and supports our FY25 Underlying EBITDA guidance².

Superloop has achieved a significant contract win with Leaptel for nbn backhaul services which is expected to contribute a further \$4-5 million revenue over the 3-year term. FY25 has already undergone a significant step-change in earnings contribution from the Wholesale segment through the Origin and AGL contracts.

¹ 1 lot = 1 FTTP lot or Student Accommodation bed

² Underlying EBITDA is calculated as Statutory EBITDA adjusted for share-based payments, Origin equity consideration, restructuring costs and non-recurring corporate and M&A costs

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FY25 Guidance affirmed

Superloop affirms Underlying EBITDA³ guidance of \$83-88 million for FY25 (an increase of 53-62% on FY24) and capital expenditure (cash basis) comprising PP&E and Intangible assets of between \$28-30 million.

Managing Director, Paul Tyler:

Commenting on the update, Superloop's CEO and Managing Director Paul Tyler said:

"Superloop has maintained impressive momentum into FY25, setting solid foundations for the rest of the year. We're pleased to see another strong start to the year with continued momentum in customer growth, with Superloop adding 182,000 customers and now serving 637,000 customers across our Consumer, Business and Wholesale segments.

"In the Consumer segment, our targeted advertising investment and focus on high-speed connections has continued to drive significant customer growth.

"The Business segment has experienced a strong trading performance, with new strategic wins with Resimax and AVJennings in our Smart Communities division, and we have secured notable contracts with Grant Thornton, IC Markets, Wagner, Ford and Citadel.

"We've also delivered on the successful migration of Origin Energy broadband customers to the Superloop network, a crucial milestone that supports our FY25 earnings guidance and supports a significant increase in earnings contributed from the Wholesale segment in FY25.

"Superloop continues to track ahead of its three year 'Double-Down' strategy to accelerate revenue and profitability through maintaining cost leadership and driving organic growth, and will continue to assess strategic acquisition opportunities that will accelerate growth."

ENDS

Authorised and approved for release by the Superloop Board of Directors.

³ Underlying EBITDA is calculated as Statutory EBITDA adjusted for share-based payments, Origin equity consideration, restructuring costs and non-recurring corporate and M&A costs



ABOUT SUPERLOOP

Founded in 2014, and listed on the ASX since 2015, Superloop's purpose is to enable better internet for Australian homes and businesses. We enable challenger retail brands (including Superloop and Exetel brands) to take a larger share of the market, leveraging Superloop's Infrastructure-on-Demand platform. Superloop provides connectivity and services to customers in three segments of the market: Consumer, Business and Wholesale. Our offerings leverage Superloop's investments in physical infrastructure assets that include fibre, subsea cables and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop and Exetel every day for their connectivity needs.

Visit www.superloop.com to learn more.

Contacts

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