

14 November 2024

2024 Annual General Meeting CEO/MD Presentation

Superloop Limited (ASX:SLC) (**Superloop**) provides the attached Managing Director / Chief Executive Officer presentation which will be delivered today at 02.00 p.m. AEDT at the Superloop 2024 Annual General Meeting.

ENDS

Authorised for release by the Superloop Board of Directors.

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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Annual General Meeting 2024.

Superloop Limited (ASX:SLC)

Thursday, 14 November 2024



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Board of Directors.

Today's Presenters




Peter O'Connell
Independent Chair &
Non-Executive Director



 **Paul Tyler**
CEO & Managing Director



 **Vivian Stewart**
Independent Non-Executive Director
Chair of the Meeting



Richard Anthony (Tony) Clark
Independent Non-Executive Director



Alexander (Drew) Kelton
Independent Non-Executive Director



Helen Livesey
Independent Non-Executive Director



Gareth Turner
Independent Non-Executive Director

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Agenda.

1

**Chair
Address**

2

CEO/MD Address

FY24 Review

FY25 Trading Update

FY25 Summary & Outlook

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**Formal
Business**

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CEO/MD Address.

Paul Tyler

Chair Address

MD/CEO Address

Formal Business

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FY24 Review.

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Formal Business

FY24: Strong growth, Guidance exceeded.

Tracking ahead of 3-Year Plan: milestone contract wins, record organic revenue growth, continuing EBITDA growth



Landmark 6-year **Origin** contract win; migration completed in Oct-24 in line with plan



FY24 Consumer revenue growth of **47.1%** and record new customers of **80k**



FY24 Business revenue up **4.3%** with new wins in build-to-rent and student accommodation, entrenching market leadership



FY24 Wholesale revenue up **9.4%** and largest sales year in Superloop history



Continuing nbn market share gain. Ending year at 4% nbn market share
Challengers continuing to win in market



Low cost operating model. Leverage evident with Opex/Revenue¹, down 2.6% to **17.1%** in FY24



Tracking ahead of 3-year "Double Down" plan, which targets ambitious growth in customer numbers, revenue and EBITDA margin

¹Opex/Revenue is calculated by dividing Operating Expenses (excluding Doubtful Debts and Marketing Expenses) by Revenue and Other Income.

FY24 Financial Highlights.



**Total
Revenue¹**

\$420.5m

↑ 30.0% YoY
↑ 23.0% organic



**Underlying
EBITDA²**

\$54.3m

↑ 45.2% YoY



**Free
Cash Flow³**

\$29.2m

↑ 26.0% YoY



Customers⁴

455k

↑ 23.9% YoY

¹ Revenue including Other Income. Organic revenue growth % calculation removes impact of VostroNet and MyRepublic user acquisitions in FY24 where not part of Superloop in Prior Comparable Period.

² Underlying EBITDA is calculated as Statutory EBITDA (\$38.5m) adjusted for share-based payments (\$2.0m), restructuring costs (\$0.7m) and non-recurring corporate and M&A costs (\$13.1m).

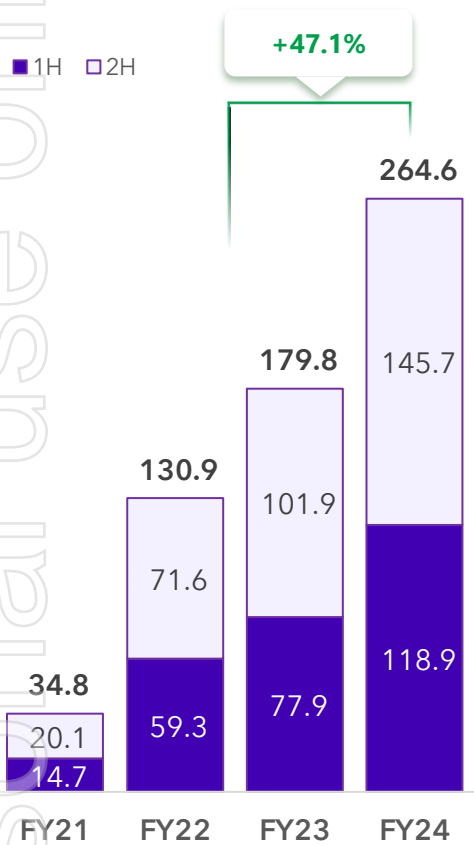
³ Free Cash Flow is calculated as the operating cash flow less investing cash flow adjusted for acquisitions and disposals (FY24: excludes tax payment of \$3.8m relating to Singapore divestment in FY22).

⁴ See appendices for further details on categorisation of customer numbers.

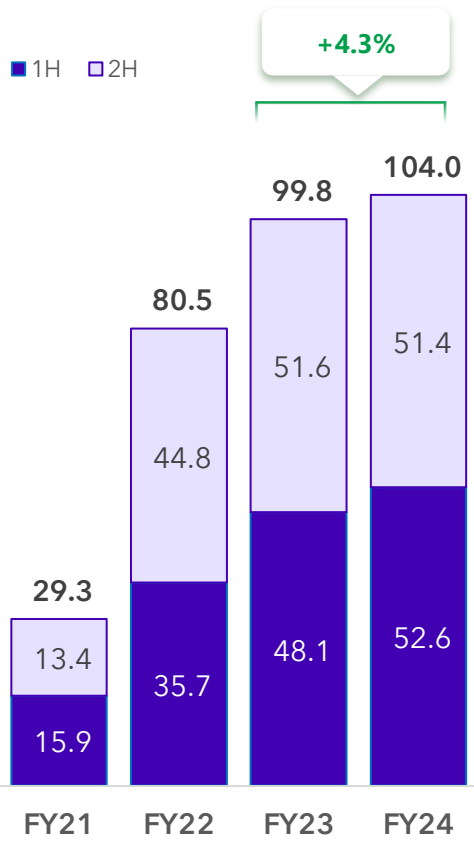
Profitable growth across all segments in FY24.

Consumer the stand-out with 47.1% revenue growth. Contract wins to substantially increase Wholesale revenue from FY25.

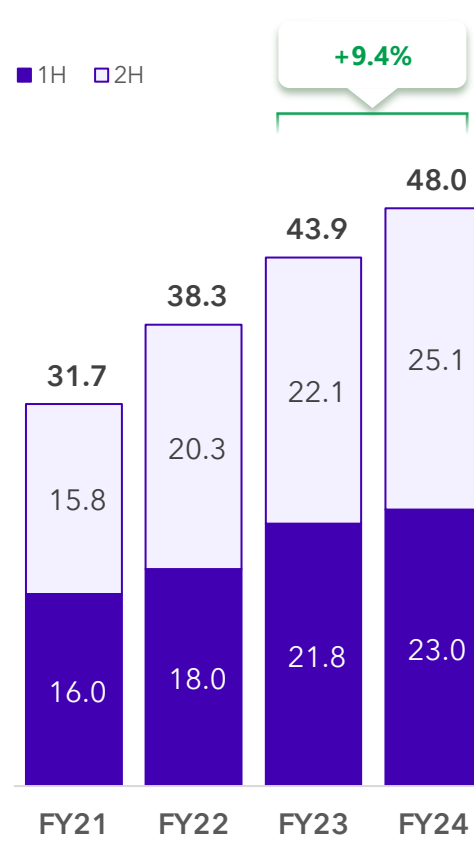
CONSUMER (\$m)



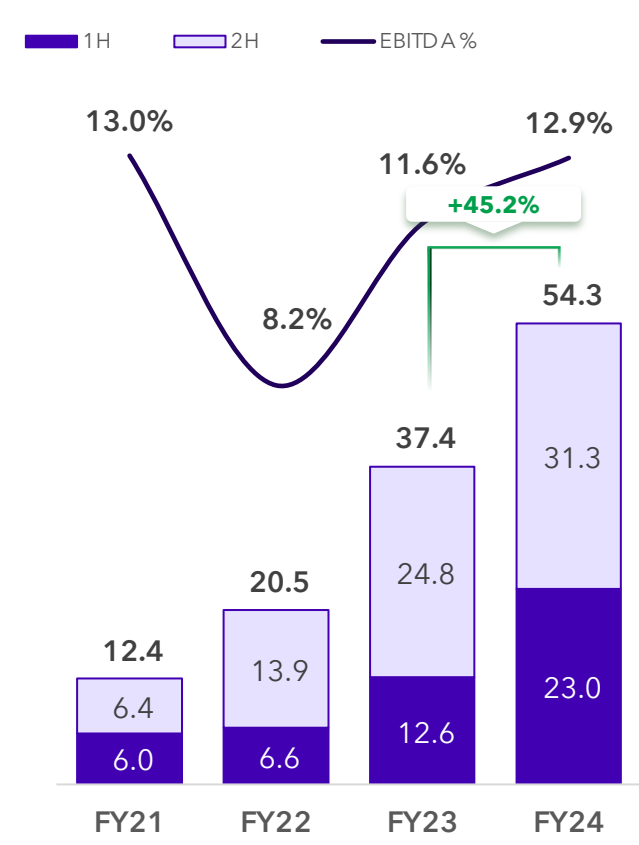
BUSINESS (\$m)



WHOLESALE (\$m)



Underlying EBITDA¹ (\$m)



¹ Underlying EBITDA is calculated as Statutory EBITDA (\$38.5m) adjusted for share-based payments (\$2.0m), restructuring costs (\$0.7m) and non-recurring corporate and M&A costs (\$13.1m).

Continuing market share gain, record nbn adds of 78k.

Leveraged to multi-year "Challenger" trend in Consumer and Wholesale segments.

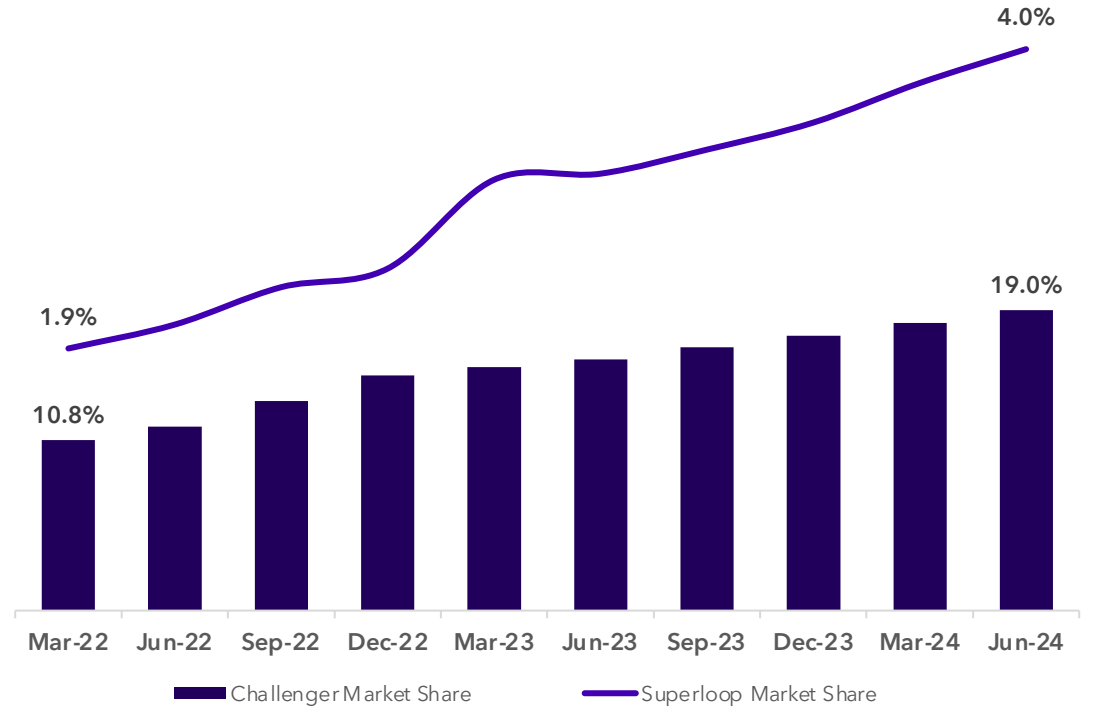
Strong nbn net add performance by Superloop (nbn Wholesale Market Indicators Report) ¹

nbn Net Adds (Q1-Q4 FY24)



Sustained market share gains from Superloop over last two years

nbn Market Share (%) ¹



¹nbn Wholesale Market Indicators Report, dated 27 August 2024.

superloop

Sick of small talk?

If only network was as painless as our networking security solutions

paloalto

FORBES DAVIDSON

Refresh your internet...

World Record

Refresh your internet...

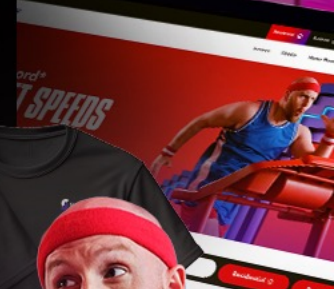
Refresh your internet...

Refresh your internet...



You can't refresh everything about your business.

But you can refresh your business internet.



Continued progress on ESG in FY24.

Important progress made, further work to be done in FY25

Our ESG Framework

1 Reduce our environmental impact

2 Use our influence for good

3 Maintain a solid foundation for sustainable growth

Governance

Governance: best practice governance practices including regular reviews of board composition, independence, skill mix and diversity.

Risk & compliance: formal Risk Management framework well established and continues to be refined.

Social

Gender diversity: significant progress, with the Gender Pay Gap (GPG) more than halving over the last two periods. Our results are well below the telecommunications industry average.

Environmental

Greenhouse Gas Emissions: progress on reducing our carbon footprint, with external reporting completed to identify Scope 1, 2 and 3 emissions. Clear baseline established to prepare for reporting under new standards and to drive emissions reduction initiatives.

Supplier Engagement: implementation of robust supply chain processes.

Giving back to our community: continued support of our charitable partners, including the DV Collective and Humpty Dumpty Foundation in Australia and the Foundation of Goodness in Sri Lanka.

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FY25 Trading Update.

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Formal Business

Trading update for 4 months ended 31 Oct 2024.



182,000
Customers added

Now over **637,000**
Customers

Approaching **6%**
nbn market share



Major new wins

AVJennings

Leaptel

RESIMAX
GROUP



Origin migration
delivered on target

origin

Rapid start to the year, success across all Segments.

CONSUMER

Solid growth in competitive environment

- 19,300 net new customers added in the four months ended 31 Oct 2024.
- nbn market highlights:
 - Share of total new nbn orders at 7% for Consumer, well above current market share.
 - Success in strategic high-speed segment with continued market share gains.

BUSINESS

Stand-out performance for Smart Communities

- Over 6,000 new Smart Communities lots¹ secured to date, including deals with prominent national developers Resimax and AVJennings.
- First Mirvac Build-to-rent (BTR) site went live. 10-15k contracted lots under construction.

Smart Communities



Corporate



WHOLESALE

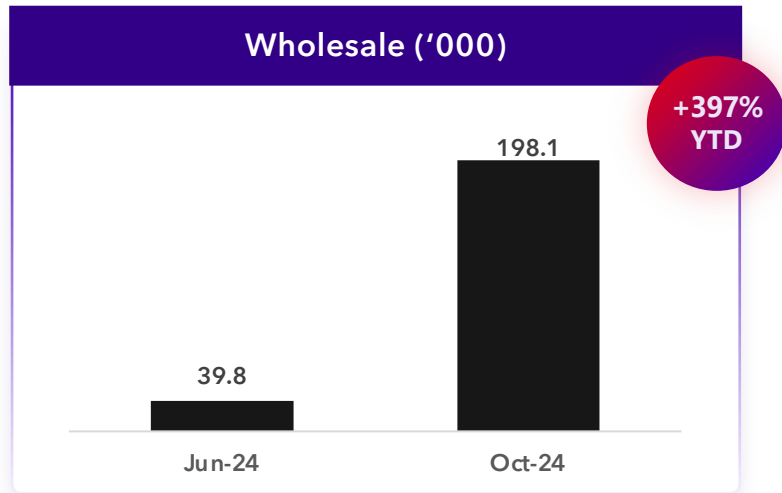
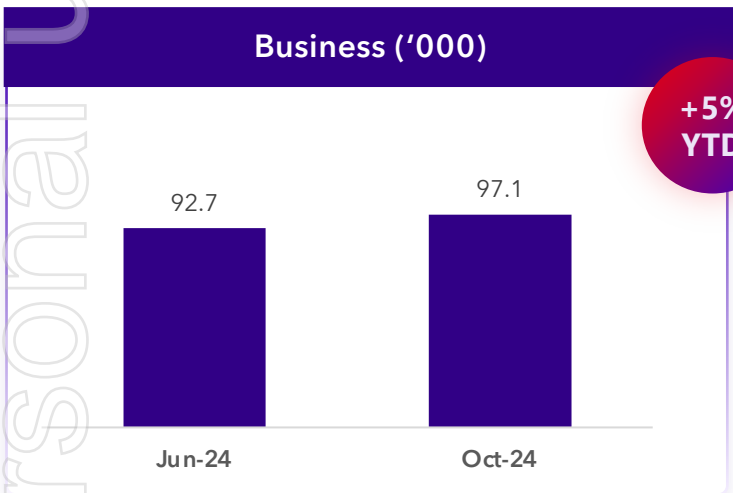
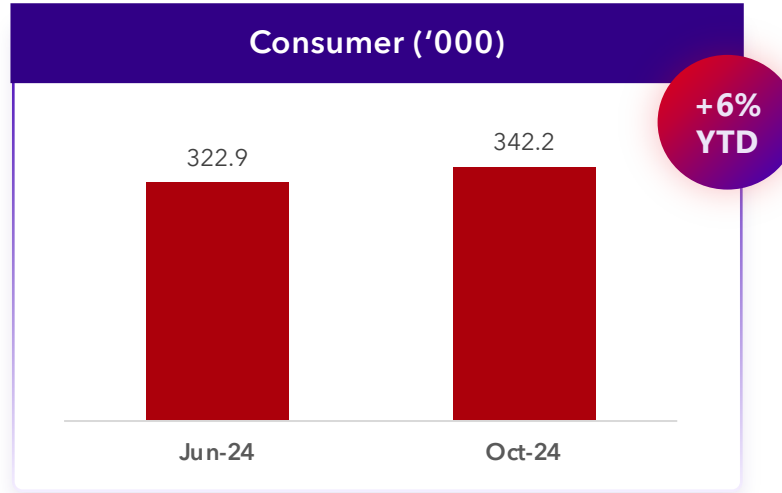
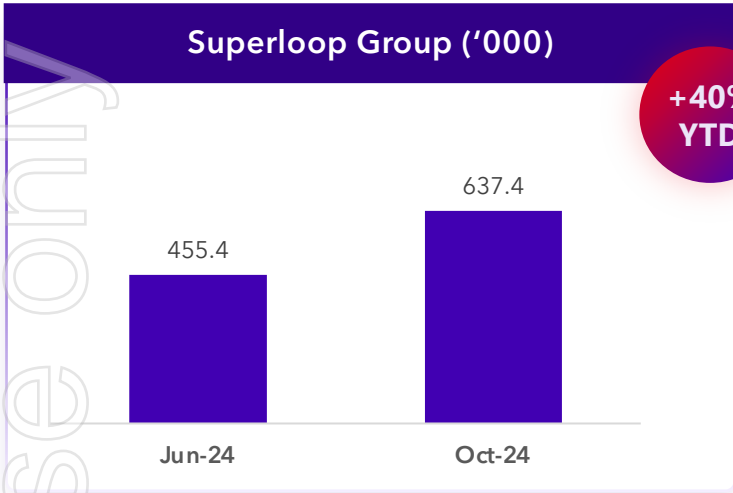
Significant win with new Leaptel contract

- **Leaptel** nbn backhaul deal, expected to contribute c.\$4-5m revenue over the 3 year contract term.
- **Origin** migration delivered on schedule in Oct-24. Significant achievement for the Superloop and Origin project teams.
- Re-signed **Macquarie Telecom** for a new 4-year term, worth \$6.6m TCV.



182k net new customers.

Growth across all segments; increase includes migrated Origin customers



Customer numbers¹ for the 4 months to October 31

Consumer

19k net new customers added representing +6% growth.

Business

Business customers up 4k to 97k, including a 3k increase in nbn connections.

Wholesale

Wholesale customers² increased by 158k to 198k, including the impact of the subscribers migrated under the Origin contract.

¹ See appendices for further details on categorisation of customer numbers.

² Note that Superloop treats multiple services for a single unique end-user as one customer. This reporting methodology may differ from our Wholesale counterparties. See appendices for further details on categorisation of customer numbers.

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FY25 Summary & Guidance.

Chair Address

MD/CEO Address

Formal Business

FY25 Focus - Year 2 of Double Down.

Expand on the strong foundations laid in FY24



Maintain Cost Leadership

- Maintain cost to acquire
- Invest in digitisation and automation
- Continued control of operating expenditure



Organic growth

- Origin migration successfully delivered
- Increase brand awareness
- Investment in Business to drive growth
- Product cross-sell
- Continuing churn reduction



Acceleration via M&A

- Continuing M&A opportunity assessment
- Maintain disciplined approach, ensuring M&A is creating long-term shareholder value

Affirm FY25 Guidance.

53-62% year-on-year Underlying EBITDA growth

	FY25 Guidance	FY24 Actual	FY24-FY25 Growth
Underlying EBITDA ¹	\$83-\$88m	\$54.3m	53-62%

- Affirm FY25 guidance: Underlying EBITDA¹ of \$83-\$88m (53-62% growth on FY24).
- Significant milestone achieved with completion of Origin migration on schedule. Removes a key risk to FY25 guidance.
- Maintain capital expenditure envelope of \$28-30m, which includes growth capex for Smart Communities and completion of capacity expansion for the step change in volume driven by Origin, AGL and Consumer.

¹ 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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Thank you.

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Appendix: Customer number definition.

Consumer

Unique customers on various access technologies such as nbn™, Superloop Fixed Wireless and mobile. A single customer with multiple services (such as broadband, VoiP and mobile) only counts as a single customer.

Business

Unique end business locations on various access technologies such as Superloop Managed WiFi, Superloop Fibre, Superloop Fixed Wireless, nbn™ and mobile.

A single business location with multiple services (such as broadband, managed services, VoiP and mobile) counts as a single business location. A single business with 5 locations (branches) serviced by Superloop, however, counts as five business locations.

A managed WiFi customer to whom Superloop services 100 uniquely identifiable locations counts as 100 business locations. Covers all business sub-segments including SMB, mid market and enterprise. Business locations serviced via the nbn network as defined by the nbn™ June 2024 report.

A Fibre-to-the-Premises lot is a distinct location in a building with a separate Network Termination Device and Unique Location ID. Active = service provided to lot, Connected = service available at lot, Committed = contracted to connect to lot. Customers includes active lots only.

Wholesale

Number of customers purchasing telco offerings from Superloop plus unique end customers serviced via Superloop wholesale aggregation and white label products as defined in Consumer and Business above.

Segment Financials

Total customer numbers above do not fully align with segment revenue and COGS. Specifically, businesses purchasing a residential rather than business plan are reported in the Consumer segment (revenue, margin and customer numbers) rather than the Business segment.