

14 November 2024

CHAIR ADDRESS AT THE 2024 ANNUAL GENERAL MEETING OF SUPERLOOP LIMITED

Superloop Limited (ASX:SLC) (**Superloop**) provides the attached Chair address 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

Superloop is at:

Web: <https://www.superloop.com/>

Twitter: <https://twitter.com/superloopnet>

LinkedIn: <https://au.linkedin.com/company/superloop>

Facebook: <https://www.facebook.com/SuperloopHomeBroadband/>

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FY24 has been an outstanding year for Superloop and I am pleased to report strong growth continues across all segments: Consumer, Business and Wholesale. Following the successful completion of our 3-in-3 turnaround strategy last year where we tripled revenue over three years, FY24 marked the commencement of our Double Down strategy aiming to double the size of the business by the end of FY26. The Company is set to accelerate growth in both revenue and profitability by maintaining cost leadership, gaining a deeper and broader market penetration and portfolio richness. Additionally, growth is expected to be supported via prudent consideration of acquisitions that offer long-term strategic value to the business.

Superloop has already delivered in its first year of the new strategy, with year-on-year growth across key metrics. Revenue increased by 30% to \$420m, Underlying EBITDA¹ grew by 45% to \$54m and we achieved record organic growth in new customers, finishing the 2024 financial year with over 455,000 customers. The Company reduced its net loss by 66% compared to the prior period, achieved positive cash flow and is on track to achieve positive NPAT for FY26.

A dedication to operating ethically in everything we do continues to be fundamental to the way we do business. Superloop has halved the gender pay gap (GPG) over the last two years. Our FY24 results show a GPG of 9.9%, well below the telecommunications industry average. We continue to work towards reducing our carbon footprint and have identified Superloop's Scope 1, 2 and 3 emissions. This provides us with a baseline from which to drive emissions reduction initiatives.

Additionally, we are making a meaningful impact through our charity partnerships, working to positively influence the communities where we operate. Our commitment to robust internal governance practices remains steadfast.

Since our last AGM, we have entered the S&P ASX/300 Index as a result of increasing investor demand for our Company's securities, leading to share price appreciation of over 2.5 times during the period, the third highest gain in the All Ordinaries index. Our entry into the S&P/ASX 300 Index is a major milestone and a true reflection of Superloop's success in delivering value to shareholders, while also highlighting the Company's future growth potential.

In February 2024, Superloop received an indicative and non-binding proposal from one of our competitors, Aussie Broadband Ltd, to acquire all the shares in Superloop. The Board of Superloop considered the offer and believed that the offer was opportunistic and fundamentally undervalued Superloop.

In FY25, Superloop will continue to focus on driving strong organic growth, increasing its market share in the segments we operate in and maintaining cost leadership, as well as delivering value to our customers and shareholders.

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



I would now like to make a couple of comments on the resolutions which we are putting to shareholders today.

Our first resolution is the adoption of the Remuneration Report. You may recall that following feedback from our shareholders and an extensive review of the remuneration framework by Ernst & Young, our approach to remuneration went through an extensive refresh ahead of the 2023 AGM. We have continued to further strengthen and refresh our approach to remuneration reporting and as such, we ask that you support this Resolution.

Resolution 2 today relates to the re-election of our Board member Mr Tony Clark. Mr Clark has a wealth of digital media industry knowledge and experience, having co-founded Rising Sun Pictures and Cinenet Systems and has been the recipient of a number of prestigious awards within the industry. We are fortunate to benefit from his strong entrepreneurial expertise and ask that you support this resolution.

Resolutions 3 to 5 relate to the issue of shares to Origin Energy as per the agreement between Superloop and Origin Energy announced on 13 March 2024. The Origin Energy agreement represents a significant step change for Superloop, adding over 130,000 customers which have already been successfully migrated. We remain confident that the number of customers will continue to grow and deliver increasing revenue for Superloop. We ask that you support these Resolutions.

Resolution 6 proposes to increase the Non-Executive Director fee pool, providing the Board with headroom and flexibility to allow for fluctuations in the size of the Board to align with ASX300 expectations and to allow for fee adjustments to maintain market competitiveness.

This year, we are seeking two resolutions, resolution 7 and 8, that relate to the approval of a grant of Performance Rights to our Managing Director / Chief Executive Officer (MD/CEO), Paul Tyler. Resolution 7 is aligned with Paul's long-term incentive and resolution 8 to the Double Down incentive.

The Board believes that it is in shareholders' interests to provide the MD/CEO with an equity-based, long-term incentive to ensure there is alignment between shareholder outcomes and MD/CEO reward and retention and we ask that you support these Resolutions.

I would like to thank my Board colleagues for their continued contribution and commitment. On behalf of the Board, I would also like to thank the incredible team at Superloop, for their contribution to such a successful FY24.

Finally, I would like to thank you, our shareholders, for your feedback and support.

I will now hand over to Paul Tyler, MD/CEO for a review of FY24 and FY25 business update, before moving onto the formal business.