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swiftannouncement

Swift Networks Group Ltd.
ASX : SW1

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8 May 2025

Swift $3.3 million entitlement closes 71% subscribed

KEY HIGHLIGHTS

- Swift raises $2.3 million (before costs) via an Entitlement Offer partially underwritten to $2.0 million.
- Funds raised under the Entitlement Offer are intended to be contributed towards the development, marketing and inventory costs for Swift Access 2025, and the reduction of debt.
- PURE Asset Management Loan Facility restructured, with updated covenants, a reduction in the principal amount owing and repayment date extended to 31 March 2027.

Swift Networks Group Limited (ASX: SW1) (Swift or the **Company)** is pleased to announce that despite a very challenging period of share market disruption in April, it has completed the non-renounceable pro-rata entitlement offer, raising $2,338,504 before costs.

Swift Board and Management contributed $161,464 to the Entitlements Offer.

Under the entitlement offer, eligible shareholders were offered one new fully paid ordinary share (**Share**) for every two (2) Shares held on the Record Date at an issue price of $0.01 per Share (**Entitlement Offer**).

The Entitlement Offer was partially underwritten by PURE Asset Management Pty Ltd as trustee for The Income and Growth Fund (**PURE** or **Underwriter**) for up to a value of $2,000,000, and 200,000,000 Shares will be taken up by the Underwriter.

	Number of Shares	Gross Proceeds ($)
Entitlements and Shortfall Accepted	33,850,428	338,504
Underwriting Commitments	200,000,000	2,000,000
Shortfall to Offer	97,949,572	979,496
Total Entitlement Offer	**331,800,000**	**3,318,000**

The Company has exceeded the minimum subscription amount detailed in the Prospectus. Swift wishes to thank all Eligible Shareholders that have participated in the Entitlement Offer.

The Board is considering placing the Shortfall within the three-month prescribed period at the same Entitlement Offer price of $0.01 per Share.

The Company intends to issue the Shares under the Entitlement Offer to Eligible Shareholders who participated and the Underwriter on or about 12 May 2025.

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Swift's Managing Director, Brian Mangano commented:

Swift is well-positioned to benefit from significant changes in its core markets of Mining and Aged Care, as Mining moves away from traditional PayTV systems and Aged Care adapts to new funding and compliance regulations,

Our new generation product, Swift Access 2025/26, has been in development for 18 months. It will continue to offer all the media and communication capabilities of the existing product but will also encompass a new user interface and will integrate into external streaming Apps, to create an ideal connected TV entertainment and communications system.

Switching costs have contributed to customer inertia inhibiting adoption of our products. The new product will have a lower production cost and be easier and cheaper to deploy into customer facilities. We believe this, together with lower subscription fees compared to PayTV and our enhanced features will lead to faster growth than has historically been the case.

We wanted to offer our existing valued shareholders the opportunity to participate in our first capital raise in over four years to support funding our exciting plans for growth.

Use of Funds

The Entitlement Offer net proceeds are intended to be contributed towards the development, marketing and inventory costs for the next generation of Swift Access, and the partial repayment of the PURE Loan Facility.

Funds are also intended to be used for further product feature developments along with progressing the development of Swift Access 2026, which will see the introduction of a new hardware solution that will substantially reduce system installation costs.

PURE Loan Facility restructure

As previously announced, the Company and PURE also entered into an amendment and restatement deed (**Amendment and Restatement Deed**) to revise the terms of the PURE Loan Facility.

Pursuant to the terms of the Amendment and Restatement Deed:

- $1.4 million from the proceeds of the Entitlement Offer will be utilised to pay down a portion of the PURE Loan Facility, reducing the principal amount owing by the Company from $7.6 million to $6.2 million;
- the loan repayment date has been extended to 31 March 2027; and
- the following covenants have been incorporated into the PURE Loan Facility:
    - Swift must maintain a minimum maintenance cash balance of $1,000,000 at the end of each calendar month; and
    - Swift must maintain a capex expenditure of no more than $350,000 per quarter.

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This announcement has been approved for release by the Board of Swift Networks Group Limited.

Enquiries:

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For information on the entitlement offer, and to stay up to date on company news and announcements, refer to the Swift **Investorhub**.

About Swift

Swift is a specialist technology company delivering a premium entertainment and engagement platform powered by proprietary technology and network infrastructure. Swift provides an end-to-end solution, including consulting, design, and installation services. Swift's solution has been developed specifically for communities where significant benefits are to be achieved by all stakeholders via offering tailored solutions, including Mining and Resources, Residential Aged Care, Retirement Living, Government and other sectors.
Swift entertains, engages, and enables the development of communities.