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Swoop Holdings Limited | ABN 20 009 256 535
Level 5, 126-130 Phillip Street, Sydney NSW 2000

ASX ANNOUNCEMENT

5 December 2025

Successful Completion of Institutional Component of Entitlement Offer

Not for release to US wire services or distribution in the United States

Successful Completion of Institutional Component of Entitlement Offer

Swoop Holdings Limited (ASX:SWP) ("**Swoop**" or the "**Company**") wishes to announce the completion of the underwritten institutional component ("**Institutional Entitlement Offer**") of the partially underwritten 1 for 2.14 accelerated non-renounceable pro-rata entitlement offer ("**Entitlement Offer**") announced on Wednesday, 3 December 2025.

The Institutional Entitlement Offer raised approximately $2.8 million at the offer price of $0.10 ("**Offer Price**") per new share ("**New Share**") with existing shareholders taking up approximately $1.45 million of their entitlements (including certain Swoop Directors and Senior Management) and the balance of approximately $1.35 million being taken up via the underwriting.

New Shares to be issued under the Institutional Entitlement Offer will rank equally with existing Swoop shares from the date of issue. Settlement of the New Shares under the Institutional Entitlement Offer is expected to occur on Wednesday, 10 December 2025, with allotment and ordinary trading of the New Shares expected to commence on Thursday, 11 December 2025.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") is expected to raise up to approximately $7.2 million and is partially underwritten. Eligible retail shareholders with a registered address in Australia or New Zealand on the Record Date (see the timetable below) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer is expected to open on Wednesday, 10 December 2025 and close at 5:00pm (AEDT) on Friday, 19 December 2025.

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet, which will be lodged with the ASX and dispatched to eligible retail shareholders on Wednesday, 10 December 2025.

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Eligible retail shareholders who subscribe for their Entitlement are eligible to subscribe for additional New Shares under an oversubscription facility.[1] The allotment and issuance of additional New Shares under the oversubscription facility will be subject to compliance with the Corporations Act, the ASX Listing Rules, all applicable laws and may be scaled back at the Company's discretion.

Swoop reserves the right to place any New Shares not taken up under the Entitlement Offer under the Shortfall Placement no later than three months after the closing date of the Retail Entitlement Offer in accordance with the ASX Listing Rules.

Indicative Timetable

Event	Date
Trading halt and announcement of Entitlement Offer	Wednesday, 3 December 2025
Announcement of results of Institutional Entitlement Offer	Friday, 5 December 2025
Trading halt lifted and Swoop shares recommence trading	Friday, 5 December 2025
Entitlement Offer Record Date	Friday, 5 December 2025
Retail Entitlement Offer opens, retail offer booklet and entitlement and acceptance forms despatched	Wednesday, 10 December 2025
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer	Thursday, 11 December 2025
Retail Entitlement Offer closes	Friday, 19 December 2025
Announcement of results of Retail Entitlement Offer	Tuesday, 23 December 2025
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 24 December 2025
Trading of New Shares issued under the Retail Entitlement Offer	Monday, 29 December 2025

The timetable is indicative only and may be subject to change. Swoop reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Swoop reserves the right to extend the closing date of any component of the Entitlement Offer. All references are to Sydney time. Swoop also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

Additional Information

Additional information in relation to the Entitlement Offer can be found in the investor presentation lodged on the ASX on Wednesday, 3 December 2025 ("**Investor Presentation**") and in the retail offer booklet to be lodged with the ASX and dispatched to eligible shareholders on Wednesday, 10 December 2025.

These documents contain important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

[1] Applications under the oversubscription facility are not capped and Swoop retains the flexibility to scale back applications for additional New Shares at its discretion. Please refer to the retail offer booklet intended to be made available on the ASX platform on Wednesday, 10 December 2025 for further details regarding the oversubscription facility and Swoop's scale back policy

This ASX announcement has been approved for release by the Board of Swoop Holdings Limited.

For further information, please contact:

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About Swoop

Swoop is a national provider of data, mobile and voice services to channel, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. The Swoop network is designed and scaled to deliver ultra-reliable, high-throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia's best challenger internet and telecommunications provider.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example future opportunities and strategies of the Company, the conduct, timing, size and outcome of the Entitlement Offer and the use of proceeds, as well as statements regarding projected earnings, revenue, growth, outlook and plans. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward- looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.

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