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Superloop acquires Lightning Broadband, further scaling its position as a national fibre challenger

Superloop Limited (ASX:SLC) ("Superloop", "Company") has entered into a binding Share Purchase Agreement to acquire 100% of Lynham Networks Pty Ltd, the parent company of Lightning Broadband, for $165 million in cash consideration.

The acquisition positions Superloop as a leading national Fibre-To-The-Premises ("FTTP") challenger, significantly accelerating the Company's Smart Communities strategy.

Overview of acquisition:

- Acquisition of Lightning Broadband's wholesale FTTP network (Lynham Networks) with ~54,000 secured lots across VIC, NSW, ACT, SA, QLD and WA, including ~24,000 built lots and ~30,000 further contracted lots ("the Contract Book") for future delivery.
- The acquisition expands Superloop's Smart Communities division to a total contracted footprint of 170,000 lots[1] across an existing constructed network of ~84,800 lots and a further ~85,500 lots for future delivery.
- Lightning Broadband operates an open-access wholesale network across 400+ Multi-Dwelling Units ("MDU") and Single-Dwelling Unit ("SDU") developments, as the default last mile fibre provider in these designated areas, supported by Statutory Infrastructure Provider ("SIP") status under Australian telecommunications legislation.
- The acquisition includes Lightning Broadband's retail and wholesale broadband operations with ~14,000 Services In Operation (SIOs).
- Purchase price of $165 million, which is subject to completion adjustments, represents a ~15x FY27 EV/EBITDA based on forecast EBITDA of $11 million (pre-synergies) and ~10x on a post-synergies basis[2], with $5m of synergies anticipated to be achieved within 3 years. It is expected to be EPS accretive in FY27.
- The acquisition will be fully funded from existing cash and the Company's debt facility, with leverage remaining low at approximately 1.4x EBITDA.

"This acquisition is a critical step in our plan to build our Smart Communities asset base with significant scale and value," Superloop CEO Paul Tyler said.

"The combination of Lightning Broadband with Superloop's existing Smart Communities portfolio, including the acquisition of Frontier Networks during the first half, creates a serious challenger to incumbents. With a combined built and contracted book of approximately 170,000 lots, we have clear visibility of long-term sustainable growth."

"Lightning Broadband's strength in MDUs complements our expertise in broadacre, build-to-rent and Purpose-Built Student Accommodation. Our existing fibre network, including 2,500km of metropolitan footprint, enables direct connection to Lightning Broadband buildings, driving cost synergies and increasing network resilience."

The acquisition is subject to various conditions precedent and is expected to complete in the 4th quarter of FY26, subject to regulatory approvals.

Superloop was advised by Barrenjoey Advisory Pty Limited.

ENDS

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

[1] *Across both Fibre to the Premises ("**FTTP**") and Purpose-Built Student Accommodation ("**PBSA**")*
[2] *Post-synergies EV/EBITDA multiple is based on the FY27 standalone EBITDA adjusted for the total synergies of $5m, which are anticipated to be achieved within 3 years.*

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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.

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