Comms Group Limited
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ASX: CCG
ASX Release 29th June 2026

OnPlatinum IT Managed Services division sold for $30 million

Comms Group Limited (ASX: CCG) ("Comms Group" or "the Company") is pleased to announce that it has entered into a binding share sale agreement to divest its IT managed services division, onPlatinum, to Thinkex Holdings Pty Ltd trading as efex ("efex") for total consideration of A$30.0 million, subject to customary completion adjustments (the "Transaction"). Completion of the Transaction is subject to the satisfaction of certain conditions precedent.

The divestment is consistent with Comms Group's renewed strategic focus on its core cloud communications, unified communications, domestic telecoms and global services businesses.

Consideration includes an upfront cash payment of A$28.5 million and A$1.5 million held in escrow for twelve months, payable subject to completion of agreed conditions that are expected to be met.

Comms Group will also provide transitional services for a period of twelve months across select operational and corporate functions to ensure continuity for customers, suppliers and employees.

Strategic Rationale

onPlatinum has been an important contributor to Comms Group since its acquisition in 2022 for $12 million, expanding the Company's managed IT services, cloud and mid-market customer capabilities. At the time of acquisition, onPlatinum broadened Comms Group's product offering into managed IT and cloud services and expanded the Group's presence in Queensland, New South Wales and Victoria.

Comms Group continues to scale its core communications platform and its Global Unified Communications business, and the divestment of onPlatinum will simplify the Group and return capital to shareholders.

Following completion Comms Group will be focused on its core operating priorities including:

- Global cloud and white label telecom communications.
  - Microsoft Teams calling services;
  - Unified communications as a service; and
  - Wholesale and partner voice services.
- Domestic business telco services.
  - Network, connectivity and collaboration solutions; and
  - Continued expansion of recurring revenue communications services.

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The transaction is expected to strengthen the Company's balance sheet and provide additional flexibility to invest in organic growth and product development. The Transaction was supported by Q Advisors, a global TMT investment banking boutique, acting as financial advisor during the sale process.

Use of Proceeds

The proceeds from the divestment will be applied in accordance with Comms Group's capital allocation framework, including:

- reducing net debt and strengthening the Company's balance sheet; and
- providing a capital return/distribution to shareholders.

The divestment of onPlatinum will reduce Group revenue and earnings. The Board believes the transaction streamlines the Group's operating model and strengthens Comms Group's position to drive growth in its core communications businesses, especially its high-growth Global division.

The Company will provide further detail on the expected financial impact of the transaction following completion as part of its next scheduled market update.

Ongoing Transition Services Arrangement

Upon completion of the Transaction, Comms Group and efex will have entered into a transition services arrangement whereby Comms Group will continue to provide telco related services to onPlatinum and efex and similarly, onPlatinum will continue to provide a range of services to Comms Group related businesses.

Managing Director Comment
Comms Group CEO and Managing Director, Peter McGrath, said:

"onPlatinum has been an important part of Comms Group since joining the Group in 2022. The business has built a strong reputation in managed IT services, with a loyal customer base and a talented team.

I would like to acknowledge the onPlatinum team for their contribution to Comms Group and for the quality business they have helped build.

This transaction allows both Comms Group and onPlatinum to pursue their respective strategic priorities with greater focus. For Comms Group, the divestment releases capital, strengthens our balance sheet, and enables management to concentrate on our core cloud communications, unified communications and global telco growth strategy.

We believe this is the right strategic step for Comms Group and its shareholders, and we look forward to updating the market as the transaction progresses."

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FY26 Guidance

The Company is pleased to provide the following trading update for FY26, reflecting continued strong performance across the business. Key highlights include the following[1]:

- FY26 Revenue is expected to be between $74.0m-$75.0m, an increase of 31.8% (mid-point guidance vs pcp).
- FY26 Underlying EBITDA is expected to be between $8.0m and $8.5m, an increase of 44.7% (mid-point guidance vs pcp).
- Underlying EBITDA guidance includes circa $500k in duplicated mainland network costs within the Next and TasmaNet businesses. These duplicated costs will be removed during FY27.
- TasmaNet integration is on track and to be fully integrated in June/July 2026.
- Telco network consolidation rationalisation savings are in line with previous guidance.

Outlook

Following the settlement of the onPlatinum divestment in Q1 FY27, the Company will provide an update on its financial outlook for FY27, along with further detail on how the capital proceeds will be distributed to shareholders.

Investor Conference Call

Comms Group advises that it will host an investor conference call on Wednesday the 1st of July 2026 at 11am to discuss the recent sale of onPlatinum and to comment on the Company's trading update.

To attend this conference call, please click on the following link. Attendees will be required to register before joining:
https://zoom.us/webinar/register/WN_w9_qaf2aSCCO2MfLPmus2g

Authorised for release by the Board of Comms Group Limited.

ENDS

[1] Company guidance incorporates a full year contribution from onPlatinum, with the sale expected to be settled in Q1 FY27.

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FOR MORE INFORMATION

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ABOUT COMMS GROUP

Comms Group Limited (ASX:CCG) is an ASX-listed provider of cloud communications, collaboration, business telecommunications and secure cloud services.

The Company serves SME, corporate, enterprise, government, wholesale and international customers across Australia and globally.

Comms Group delivers unified communications, CPaaS, UCaaS, Microsoft Teams Calling, hosted voice, inbound services, mobile, connectivity, SD-WAN, secure firewall, private cloud hosting, Gov Cloud and infrastructure-as-a-service solutions.

Through its cloud-based network, global voice capability and expertise in key cloud voice platforms including Microsoft Teams, Cisco Webex and SIP, the Company provides managed communications and PSTN replacement services in more than 65 countries, supported by technical expertise and 24x7 global support.

For more information, please visit www.commsgroup.limited