

## ASX ANNOUNCEMENT (UWL)

### COMPLETION OF FULLY UNDERWRITTEN RETAIL ENTITLEMENT OFFER

**9 July 2020:** Uniti Group Limited (ASX: UWL) (**Uniti**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 1.68 accelerated pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in Uniti (**New Shares**) that was announced on Monday, 15 June 2020. The Entitlement Offer is being undertaken to partly fund the previously announced acquisition of OptiComm Limited (**OptiComm**).

The Retail Entitlement Offer closed at 5.00pm on Monday, 6 July 2020 raising approximately \$118 million at \$1.40 per New Share (**Offer Price**). Together with the institutional component of the Entitlement Offer, the total amount raised is approximately \$270 million.

42% of the New Shares offered under the Retail Entitlement Offer were taken up by eligible retail shareholders, totaling 35.1 million New Shares. Entitlements not taken up by eligible retail shareholders (and those which would have otherwise been offered to ineligible retail shareholders) under the Retail Entitlement Offer, being 49.2 million New Shares, will be allocated to sub-underwriters selected by Uniti and appointed by Merrill Lynch Equities (Australia) Limited and Goldman Sachs Australia Pty Ltd (each as joint underwriters), in accordance with the terms of the underwriting agreement described in the Retail Entitlement Offer Booklet released on 22 June 2020. The sub-underwriters are institutional funds managers which had demonstrated strong support for the institutional component of the Entitlement Offer and are, in the most part, pre-existing Uniti shareholders.

\$9.3 million raised under the Entitlement Offer was the result of participation from Uniti directors and key executives, including Graeme Barclay (Chairman), Michael Simmons (Group Managing Director & CEO), Vaughan Bowen (Executive Director), Steve Picton, (Chief Executive, W&I) and Jordan Grives (Chief Executive, Specialty Services). The strong take-up by these directors and executives illustrates their continuing support for Uniti's growth strategy.

New Shares issued under the Retail Entitlement Offer will rank equally in all respects with existing Uniti shares from issue. The New Shares issued under the Retail Entitlement Offer are expected to be allotted on Monday, 13 July 2020 and commence trading on the Australian Securities Exchange (**ASX**) on a normal settlement basis from Tuesday, 14 July 2020.



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## RELEASE OF ESCROWED SHARES

In accordance with Listing Rule 3.10A, Uniti advises that 6,278,029 fully paid ordinary shares which were subject to voluntary escrow arrangements will be released from escrow on 18 July 2020.

The voluntary escrow shares were issued to Jordan Grives as part of the consideration for the acquisition of Fone Dynamics Pty Ltd (announced on 1 May 2019). Notwithstanding the voluntary escrow release, as a senior executive of Uniti, Mr Grives is subject to share trading restrictions applicable to all board members and executives, in accordance with Uniti's share trading policy.

As stated earlier in this announcement, Mr Grives has demonstrated his continuing support for the company by participating in the Retail Entitlement Offer.

There will be no change in the issued share capital of UWL following the release of these fully paid ordinary shares from voluntary escrow.

This announcement was authorized for release by the Board.

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## ABOUT UNITI GROUP

Uniti Group (ASX:UWL) is a diversified provider of telecommunications services, with 'three pillars' of strategic growth; Wholesale & Infrastructure, Specialty Services, and Consumer & Business Enablement.

Uniti Group listed on the Australian Securities Exchange in February 2019 with a stated strategy of becoming a leading provider of niche telecommunications services, via both organic growth and inorganic mergers and acquisitions. The Company has brought together an experienced Board and Executive team, to support the identification, execution and integration of the sizeable pool of identified opportunities, across the three growth pillars.

At the core of Uniti Group is a commitment to deliver high quality, diversified telecommunications products and services to its customers, in order to produce strong and growing returns to its shareholders.



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