

ASX ANNOUNCEMENT (UWL)

RESULTS OF SHARE PURCHASE PLAN OFFER

SPP Offer 7 times over-subscribed. Increased to \$20 million.

22 January 2021: Uniti Group Limited (ASX: UWL) (Uniti) is pleased to announce that the share purchase plan offer (SPP Offer) that was announced on 16 December 2020, has been over-subscribed by more than seven times the initially announced SPP Offer amount of \$10M.

The Board wants to ensure that Uniti retail shareholders are able to participate in the opportunity to purchase shares on the same terms as was implemented for the institutional share placement in December 2020, and accordingly has decided to increase the total offer pool to \$20M. This upsizing of the SPP Offer will provide Uniti retail shareholders with a greater allocation of Uniti shares (albeit still with a scale-back to the amount subscribed for by each retail shareholder) than would have otherwise been the case.

The institutional placement issued in December 2020 (on equivalent terms to the SPP Offer), to part fund the Telstra Velocity® acquisition, was also significantly oversubscribed and was similarly increased. With the upsized SPP pool, the Board is seeking to be equitable to institutional and retail shareholders alike and believes the increased SPP amount is appropriate, prudent and delivers this outcome.

Following a pro-rata scale-back, each retail shareholder will receive an allocation of approximately 28.3% of the shares subscribed for by that shareholder. The balance of the funds received will be refunded to shareholders in accordance with the SPP Offer.

The additional funds received from the SPP Offer will provide additional working capital for Uniti and, in turn, enable Uniti to further reduce its net leverage, to approximately 2 times FY21 proforma EBITDA of \$116M.

Authorised for release by the Board.

- ENDS -

For further information, contact as below:

Ashe-Lee Jegathesan – Company Secretary

P - 03 9034 7897

E – investors@unitigrouplimited.com

W – <https://investors.unitigroup.com/>



ABOUT UNITI GROUP

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

Uniti Group listed on the Australian Securities Exchange in February 2019 and has a stated strategy of becoming a market-leading constructor, owner and vertically integrated operator of privileged fibre infrastructure, and a provider of value-added telecommunications services in identified profitable niche markets.

In the time since its listing, Uniti has made a number of acquisitions, each aligned to the three pillars stated above. Notably, since mid-2019 Uniti has consolidated the majority of the 'challenger' participants in the greenfield fibre broadband networks market, to make the Uniti W&I business today the definitive challenger in greenfield markets.

At the core of Uniti Group is a commitment to deliver high quality, high speed telecommunications networks and associated services to its customers, in order to produce strong and growing annuity earnings and, in turn, exceptional long term returns to its shareholders.

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