

ASX Announcement

29 September 2023

Aussie Broadband Indicative Proposal for Symbio

Aussie Broadband Limited (ASX:ABB) confirms that it has submitted a conditional non-binding indicative proposal to acquire 100% of the shares in Symbio Holdings Limited (ASX:SYM, **Symbio**), by way of a scheme of arrangement (**Indicative Proposal**) and subsequently entered into an exclusivity and process deed with Symbio.

Under the Indicative Proposal, Symbio shareholders would receive \$2.36 in cash and 0.192 Aussie Broadband shares for each Symbio share held (**75% Cash and 25% Scrip Structure**) as a default with the opportunity to elect a greater proportion of cash or scrip subject to a fixed cash and scrip pool.

Based on the closing price of Aussie Broadband shares (\$4.11 per share on 28 September 2023), the Indicative Proposal implies a value of \$3.15 per Symbio share.

Under the Indicative Proposal, Symbio may be able to pay a fully franked dividend to Symbio shareholders prior to the scheme implementation of up to A\$0.35 per ordinary share implying a release of franking credits of up to A\$0.15 per share (**Special Dividend**) with any such dividend to reduce the cash component of the Indicative Proposal.

The Indicative Proposal is subject to a number of conditions including:

- Completion of confirmatory due diligence satisfactory to Aussie Broadband;
- Entry into a Scheme Implementation Deed (**SID**) in mutually acceptable form; and
- Unanimous recommendation from the Symbio Board and a commitment from all Symbio Directors to vote any Symbio shares they hold or control in favour of the Indicative Proposal (subject to customary carve outs regarding a superior proposal and the independent expert's opinion).

The Symbio Board has advised Aussie Broadband that it has considered the Indicative Proposal and it intends to pursue the Indicative Proposal and recommend it to shareholders subject to entering into binding documentation.

Aussie Broadband and Symbio have entered into an exclusivity and process deed (**Exclusivity and Process Deed**) for a period of 3 weeks. The Exclusivity and Process Deed includes no-shop, no-talk and notification requirements as well as a work fee.

Aussie Broadband notes the discussions with Symbio remain incomplete, and there is no certainty that any transaction will eventuate.

At this time, Aussie Broadband shareholders do not need to take any action in relation to the Indicative Proposal. Aussie Broadband will keep the market informed in the event of any material developments.

ENDS

Authorised for release by the Aussie Broadband Board.

Investor enquiries contact Aline van Deventer on 0423 55 34 34 or investors@team.aussiebroadband.com.au

Media enquiries contact Alex Walker on 0448 110 962

About Aussie Broadband Limited

Aussie Broadband is an Australian operated telecommunications and technology company that formed in 2008 in Morwell, Victoria.

The Company provides a broad range of solutions to residential, business, enterprise and government customers, and provides wholesale services to other telecommunications companies and managed service providers.

The Company is the 5th largest provider of broadband services in Australia and is one of only nine tier 1 voice providers in Australia.

Aussie Broadband is focused on building market share in the business, enterprise & government and wholesale segments through its range of data, voice, cloud and managed solutions, whilst continuing to build share in the residential segment.

For further information please visit: <https://www.aussiebroadband.com.au/>