

20 August 2025

FY25 Full Year Results Announcement

Superloop delivers record growth, market share gains and positive Net Profit after Tax

Superloop Limited (ASX: SLC) ("Superloop", "Company" or "Group") has today released its Full Year Results for the financial year ended 30 June 2025 (FY25).

Group Highlights

- **Revenue of \$546.5 million, up 31%** driven by outstanding performance in the Wholesale segment and strong growth in Consumer
- **Wholesale segment revenue growth of 62%**, up \$29.9 million to \$77.9 million, with successful migration of 130,000 Origin customers and an additional 83,000 Origin customers by year end
- **Consumer segment revenue growth of 37%**, up \$99.1 million to \$363.7 million, adding 63,000 net new customers over the year
- **Superloop now services more than 731,000 customers**, with over 275,000 net new customers added during the year
- **Underlying EBITDA¹ (guidance basis) up 70%** to \$92.2 million, above guidance
- **Net Profit After Tax of \$1.2 million** an improvement of \$16 million
- **Strong cash generation with gross operating cash flow² of \$88.0 million** with conversion rate of 95%
- **Substantial nbn market share gains, up 75%**, giving Superloop a market share of 6.6%³

Commenting on the FY25 results, Superloop's CEO and Managing Director Paul Tyler said:

"We are delighted that our Double Down strategy continues to deliver, driving record nbn market share of 6.6% and 275,000 total new customers. Outstanding performance in Wholesale and continuing strong growth in Consumer has delivered 31% growth in revenue to \$546 million, which combined with our focus on cost leadership and efficiency, generates clear operating leverage and 70% growth in underlying EBITDA to \$92.2 million.

"Superloop is well placed to capitalise on the changes to nbn high speed plans due to take effect in September. We are already winning in the high-speed market with our Superloop brand and, along with the launch of our new Exetel ONE PLAN, we have great momentum with 17,000 net new Consumer customers in the first seven weeks.

"Our market share gains and segment growth has generated gross operating cash flow of \$88 million with a conversion rate of 95%.

"This strong cash flow generation enables us to further invest in the Consumer and Wholesale businesses, that focus on the nbn broadband market in existing premises. On a

Comparisons in this presentation are to FY24 unless otherwise stated

¹ Underlying EBITDA is calculated as Net Profit After Tax adjusted for tax, interest, depreciation & amortisation, share-based consideration, restructuring costs and M&A-related costs. A reconciliation between Underlying EBITDA and Net Profit After Tax is provided in the Full-Year Results 2025 Presentation lodged with the ASX on 20 August 2025

² Gross Operating Cash Flow is calculated as receipts from customers minus payments to suppliers and employees, per Statement of Cash Flows

³ ACCC nbn Wholesale Market Indicators Report (quarter to March 25)



longer-term basis, it enables investment in our Smart Communities business which delivers connectivity for new property developments, such as our landmark win with the New South Wales Government to deliver 10,000 lots in Bradfield, Australia's newest city."

Financial performance

FY25 revenue of \$546.5 million, up 31%:

- Consumer segment revenue increased by \$99.1 million (+37%) with 63,000 net new customers added during the year.
- Revenue from the Business segment of \$104.9 million was marginally up (+0.8%), with new wins and volume growth offsetting data price declines.
- Wholesale delivered impressive revenue growth of 62% to \$77.9 million, with growth predominantly from the Company's contract wins with energy providers.

Group gross margin was up \$44.5 million to \$189.6 million, and the Group gross margin percentage was steady at 34.7%. Operating expenses as a % of revenue⁴ reduced again this year, from 17.3% to 14.4%, demonstrating continuing improvement in efficiency and operating leverage.

Underlying EBITDA increased 70% to \$92.2 million, ahead of guidance.

Superloop has a strong balance sheet with net cash of \$29.5 million, \$51.9 million in undrawn debt capacity available, and Free Cash Flow⁵ increasing 93% to \$56.3 million for the year.

Group capital expenditure for the year was \$28.4 million and continues to decline as percentage of revenue, being 5.2% this year, down from 6.0%. Capex investments included expenditure on development of the award-winning Refreshify tool, network upgrades and capacity expansion, fibre builds and customer connection capex, including Smart Community Fibre to the Premise (FTTP) builds.

Operating performance

Two years into Superloop's Double Down strategy, the Company continues to deliver on its ambitions.

Overall Group nbn market share: Superloop increased its nbn market share and now has 6.6% of the market. The record Group nbn net adds of 250,000 in the year ending 31 March 2025 reflects an addition of 2.8% market share.

Challenger brands continue to increase market share and now service 21.2% of the nbn market. Superloop is well positioned to continue to benefit from our own Superloop and Exetel brands as well as from enabling other Challenger brands on our network.

Consumer segment: Added 63,000 net new Consumer customers during the year taking the total to 385,000. The increase in volume resulted in revenue growth of \$99.1 million to \$363.7 million and additional gross margin of \$24.9 million, an increase of 33%.

⁴ Opex % of Revenue is calculated by dividing Operating Expenses (excluding Doubtful Debts and Marketing Expenses) by Revenue.

⁵ Free Cash Flow is calculated as the operating cash flow less investing cash flow adjusted for acquisition and disposals.



Business Segment: New wins and volume gains are holding the Business revenue and margin position, and we are seeing signs of improving market conditions. Business nbn customers increased by 11,000 in the period.

Strong sales were achieved in Smart Communities with a record 18,000 lots⁶ signed in FY25, including 17,000 FTTP lots. Sales included a landmark win with the New South Wales Government for 10,000 lots and significant wins with Resimax and AVJennings. The Smart Communities business now has a total of 97,000 contracted lots at the end of FY25.

Our lots in construction grew from 26,000 to 42,000 during the year, with over 80% of these anticipated to be delivered over the next 5 years.

Wholesale Segment: The contract with Origin continues to deliver great results and a record year of Wholesale customer growth. Superloop successfully delivered the migration of Origin's 130,000 broadband customers to the Superloop network during the year, with an additional 83,000 Origin customers added by the end of the year.

In February 2025, Superloop acquired Uecomm Pty Ltd, adding over 2,100 kilometres of high-capacity fibre assets and 800km of owned duct to the Superloop network. High speed data products will be enabled across this fibre network and sold within the Wholesale and Business segments.

Wholesale revenue for FY25 was \$77.9 million, an increase of 62% and Wholesale customers increased by 198,000.

FY26 Ambition

Superloop remains on track to deliver the ambitions set out in its three year "Double-Down" strategy by end of FY26.

Superloop is well positioned to capture the nbn speed bestowal opportunity and has already seen excellent take up of the relaunched Exetel offering. We have seen a strong start to FY26 within the Consumer segment, with 17,000 net new Consumer customers added to 18 August 2025.

The Company continues to focus on increasing its share of nbn services, growing the Business sector particularly through Smart Communities and maintaining cost leadership.

The Company will continue to take a disciplined approach to future M&A opportunities and ensure future acquisition opportunities, if pursued, are earnings accretive.

⁶ Lot = individual FTTP lot or student accommodation bed



Details of Investor Briefing

The Company will be hosting a briefing for analysts and investors today. Details of the briefing are as follows:

Date: 20 August 2025

Time: 10:30 am (AEST)

To pre-register for the call: [Event Registration](#)

To join the webcast: [Webcast - Registration](#)

ENDS

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

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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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