



Swoop Holdings Limited | ABN 20 009 256 535
Level 5, 126-130 Phillip Street, Sydney NSW 2000

ASX ANNOUNCEMENT

27 November 2025

New Strategy and Board Renewal Process

The Board of Swoop Holdings Limited (**ASX: SWP**) (**Swoop**) advises that it has listened to shareholder feedback and has put in place a plan to reduce cost, focus and simplify the business 'Focus. Divest. Grow' which will be presented at today's AGM. Acknowledging this feedback, James Spenceley will step down as Chair of the Board, effective from the close of today's Meeting and will continue in the role of independent non-executive director.

The Board will form a specific nomination committee to find and appoint two new independent non-executive directors to the Board, filling both the positions of Board Chair and a replacement for the Chair of the Audit and Risk Committee. The Board committee will focus on finding candidates with appropriate expertise in telecommunications, corporate governance and audit and risk and expects to complete this process by 31 March 2026.

As will be discussed in his presentation to the AGM, outgoing Swoop chair James Spenceley notes the difficult journey of the business in recent times but also the opportunity for the business as it enacts its Focus. Divest. Grow strategy. *"This is a well-planned simplification and transition for the business, designed to focused on better returns for shareholders. We now have a much clearer explanation of who we are and where we are going. This is an exciting road ahead for the business over the next ~12 months. We look forward to updating the market as we execute the planned asset sales, gross margin expansion, cost reduction and the general simplification of the business to focus on our existing capex life, organically growing Mobile and NBN products."*

<ENDS>

This announcement has been authorised for release by the IBC of Swoop Holdings Limited.

For further information, please contact:

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About Swoop

Swoop is a national provider of data, mobile and voice services to channel, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. The Swoop network is designed and scaled to deliver ultra-reliable, high throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia's best challenger internet and telecommunications provider.