



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

ASX ANNOUNCEMENT

6th January 2025

NEW \$30M REVENUE CUSTOMER AGREEMENT

Swoop Holdings Limited (ASX: SWP) (Swoop) has signed an agreement to provide wholesale internet services to Flip TV Pty Ltd (Flip).

Key terms of the agreement:

- A three-year agreement which will see the migration of Flip's broadband customer accounts, currently 26,000 and growing, onto Swoop's network.
- The agreement is expected to add over \$10m revenue annually from January 2025, with further upside based on Flip's growing customer base.

Swoop CEO Alex West commented "We are very excited about our partnership with Flip, they have demonstrated a fantastic ability to grow in the consumer broadband space, along with their complementary services. And Swoop are dedicated to assisting Flip in its growth ambitions by providing network scalability and the right commercial model. The team has worked exceptionally hard over the holiday break to prepare for the migration of the Flip customer base over what's traditionally a difficult period, showing our commitment to delighting our customers. And whilst the services being provided are a lower margin wholesale product than our existing direct business, this is a materially profitable and cash flow positive contract."

Steve Kotzo from Flip remarked "At Flip, our business ethos centres around three key principles: product, service, and price. By partnering with Swoop, we can excel in all three areas, enabling us to focus on achieving our ambitious growth targets. This partnership will not only benefit us and Swoop, but also significantly enhance the experience for all our customers once they have fully transitioned. I am confident that this partnership marks the beginning of a long and mutually beneficial relationship. I extend my gratitude to the entire Swoop and Flip teams, who have worked tirelessly over the Christmas period to make this possible."

The agreement contains customary warranties, indemnities and limitation of liability clauses that apply to each party, and customary termination provisions, including the right to terminate for material breaches (without rectification) and insolvency events.

<ENDS>

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

For further information, please contact:

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About Flip

Flip is an award-winning, Australian-owned telecommunications company, that delivers residential broadband, mobile and IPTV services. Offering exceptional value rates, Flip caters to the diverse internet and mobile needs of Australian households with a strong focus on servicing multiple communities, including seniors and veterans. Flip is a proud Australian-owned company, whose Management brings 40 years of Telco and Digital experience to the brand.

Flip Accolades:

- Mozo Experts Choice Broadband Provider of the Year, three consecutive years (2022, 2023, 2024).
- Finder Awards winner three consecutive years, including Best Value nbn Plan and Best nbn 50 Plan.
- Best Value nbn Broadband Plan by Money Magazine in the annual Best of Best awards.

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.

Forward looking statements

This announcement contains forward-looking statements, which address a variety of subjects including, for example product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward- looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.