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ASX ANNOUNCEMENT

25 June 2026

Swoop Enters Binding Agreement to Sell Melbourne Fibre Project

Transaction Highlights

- Swoop has entered into a binding Share Sale Agreement dated 25 June 2026 ("SSA") for the sale of Luminet Fibre Pty Ltd, an indirect wholly-owned subsidiary, to Xenith IG Australia Holdings Pty Ltd, a member of the Xenith Infrastructure Group.
- Purchase price comprises $11 million in cash, plus reimbursement of certain recoverable project costs.
- Luminet Fibre Pty Ltd is developing a Fibre Network Project in Melbourne ("Melbourne Fibre Project"), which is still under construction.
- The transaction removes Swoop's remaining capital expenditure and development obligations associated with completing the Melbourne Fibre Project.
- Net proceeds will be substantially applied by Swoop to reduce debt.
- Completion of the transaction is subject to a limited number of conditions precedent, customary for transactions of this nature, including Foreign Investment Review Board ("FIRB") approval.

Swoop Holdings Limited (ASX: SWP) ("**Swoop**" or the "**Company**") is pleased to announce that it has entered into a binding share sale agreement dated 25 June 2026 ("**SSA**") for the disposal of 100% of the shares of Luminet Fibre Pty Ltd (the owner of the Melbourne Fibre Project) with Xenith IG Australia Holdings Pty Ltd, a wholly-owned subsidiary of Xenith Infrastructure Group, a Singapore-headquartered digital infrastructure developer ("**Xenith**"). The SSA is entered into by Swoop's wholly-owned subsidiary, Anycast Holdings Pty Ltd (the shareholder of Luminet Fibre Pty Ltd).

The Asset comprises a 282km fibre network currently under construction in Melbourne.

Under the SSA, Swoop will receive:

- cash proceeds of $11 million, payable on completion of the transaction; and
- reimbursement of certain recoverable project costs.

The SSA contains customary representations, warranties, indemnities and termination rights for a transaction of this nature.

Strategic Rationale

The transaction represents an attractive opportunity for Swoop to realise value from a non-core asset while simplifying the Company's operating profile and enabling management to prioritise Swoop's growing consumer NBN and MVNO telecommunications business.

Following completion of the transaction, Swoop will have no further responsibility for the development, construction or operation of the Melbourne Fibre Project. The transaction will also remove the Company's remaining capital expenditure commitments associated with the Melbourne Fibre Project.

Net proceeds the transaction are expected to be applied towards repayment of debt facilities.

Conditions Precedent and Completion

Completion of the transaction is subject to the satisfaction of a limited number of conditions precedent, including approval from FIRB pursuant to the Foreign Acquisitions and Takeovers Act 1975 (Cth).

Completion is expected to occur in Q1 of FY2027, subject to satisfaction of the conditions precedent.

The Company will provide an update to the market upon completion of the transaction.

About Xenith Infrastructure Group

Xenith Infrastructure Group is a Singapore-headquartered digital infrastructure developer with experience in the ownership, development and operation of fibre network assets across the Asia-Pacific region, including Australia

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

For further information, please contact:

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About Swoop

Swoop Holdings (ASX: SWP) is a national challenger telecommunications provider, connecting mobile and NBN services for residential, business and wholesale customers across Australia. Our dual brands, Swoop and Moose, offer competitive, tailored mobile plans alongside NBN broadband delivered over our national network delivering some of the industry's highest performing services. Focused on value, reliability and exceptional service, Swoop's ambition is 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.*