

ASX ANNOUNCEMENT

Vocus announces plans for the Initial Public Offering of Vocus New Zealand

19 November 2020: Vocus Group Ltd (ASX: VOC) today announces that it has appointed financial advisers to execute an Initial Public Offering (“IPO”) of Vocus New Zealand. The IPO is expected to be undertaken before the end of FY21, subject to prevailing market conditions.

The Board considers that a successful IPO of Vocus New Zealand will provide greater balance sheet flexibility to the Vocus Group allowing Vocus Network Services to invest in core long-term strategic fibre opportunities to extend its network reach, build on its product capabilities and cement its position as Australia’s specialist fibre and network solutions provider. It will also provide the Board with the ability to review its long-term dividend policy.

Vocus New Zealand is a fully integrated telco and energy provider that owns a significant national fibre infrastructure network. Led by an experienced and highly capable management team, it is an established challenger that is very strongly positioned within the New Zealand market and has delivered consistent revenue and EBITDA growth over the past five years. Along with the organic growth achieved over the years, Vocus New Zealand has also developed a core competency on the acquisition and integration of businesses that add both customer scale and capability to the existing operation. The Board considers that there are now significant opportunities for organic growth and market consolidation across all market segments that will be better realised if Vocus New Zealand is an independent entity.

Goldman Sachs, Jarden and Craigs have been appointed as Joint Lead Managers of this process.

Further details will be provided with our half year results in February 2021.

This announcement is authorised for release by the Board.

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