
superloop
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# Today's agenda.

1. Trading Update
2. FY27 Guidance
3. Q&A
4. Appendices

# Trading update.



CUSTOMER BASE GROWTH

# Consistent growth and increasing market share.

**~2.7M** HOUSEHOLDS CHANGE PROVIDERS EACH YEAR. SUPERLOOP TAKES SHARE IN THIS MARKET

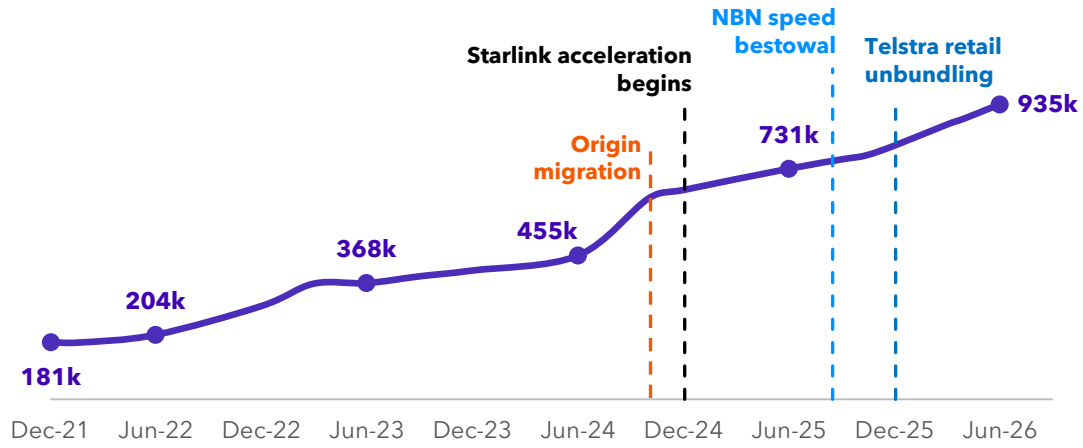
**Moving home:** ~1.1m households move each year and commonly review their provider.

**Price triggers:** cost-of-living pressure plus the annual CPI-linked NBN price rise prompt households to compare providers.

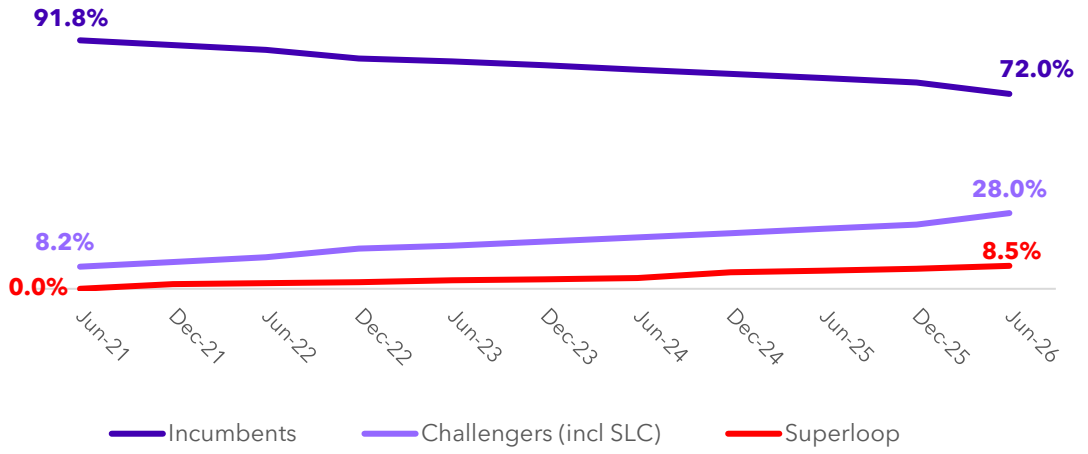
**Technology upgrades:** ~1.1m fibre upgrades done, ~4m to go, and 500Mbps is now the default plan. Superloop wins a strong share of upgraders.

SUPERLOOP GROUP MARKET SHARE HAS GROWN FROM **0% TO 8.5%** IN THE LAST 5 YEARS

## CONSISTENT CUSTOMER GROWTH THROUGH EACH COMPETITIVE EVENT




## CHALLENGERS CONTINUE TO TAKE SHARE



TRADING UPDATE

# Group customers up 18.5k to 954k.

- **Consumer:** added 19.3k new customers[1] in Q1 and 23k to 31 October. A strong result with continued momentum through Q1 price increase which created higher churn in July-August.
- **Business:** customers up 1.7k in Q1 and 2.3k to 31 October, driven by Small Business, Corporate office and Smart Communities internet services.

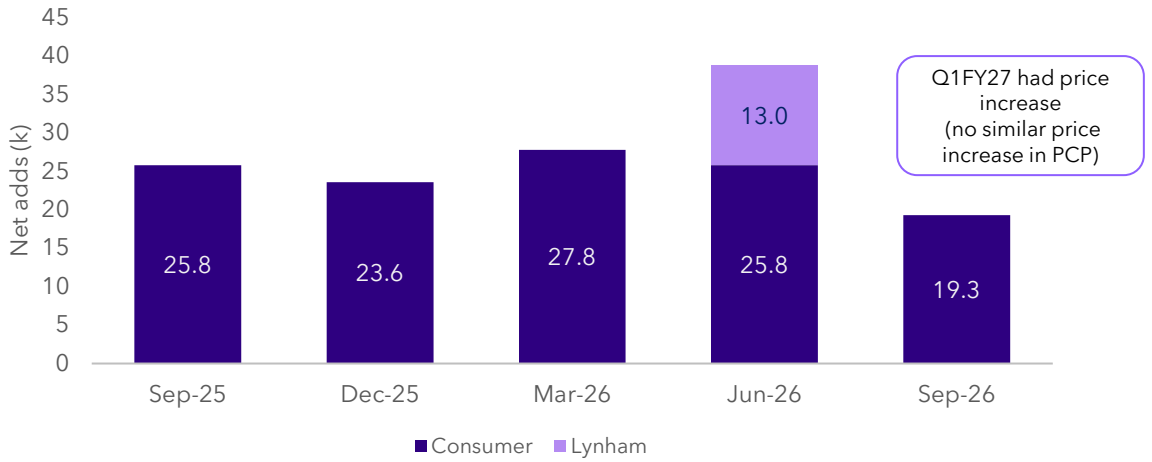
  Excellent sales performance in Smart Communities with 10k lots[2] signed in Q1.
- **Wholesale:** Subscriber performance was softer, reflecting the expected seasonality of the first quarter.

  Traditional wholesale had an outstanding quarter, with on-net wins (backhaul and subsea capacity) expected to add >$3.6m in annualised revenues post-migration.

## TOTAL CUSTOMER GROWTH (K)

| | Customers (K) | | | | Growth (K) | |
|---|---|---|---|---|---|---|
| | Dec-25 | Jun-26 | Sep-26 | Oct-26 | Q1 | YTD to 31-Oct |
| Consumer | 434.8 | 501.4 | 520.7 | 524.4 | 19.3 | 23 |
| Business | 112.3 | 116.9 | 118.6 | 119.2 | 1.7 | 2.3 |
| Wholesale | 257.9 | 317.2 | 310.8 | 310.4 | (6.4) | (6.8) |
| **Group** | **804.9** | **935.5** | **950.1** | **954.0** | **14.6** | **18.5** |

## CONSUMER CUSTOMER QUARTERLY NET ADDS (K)




[1] See appendices for further details on categorisation of customer numbers
[2] Lot = individual FTTP lot or student accommodation bed.

# FY27 Guidance.

OUTLOOK

# FY27 Guidance.

- **FY27 Underlying EBITDA guidance** of $148 - $156m representing 21% - 27% growth on FY26. FY27 guidance reflects continued positive momentum.
- **FY27 capital expenditure guidance** of $58m - $62m, with the increase largely driven by previously communicated Smart Communities Capex ($16-$18m) and Lynham integration Capex ($4m)

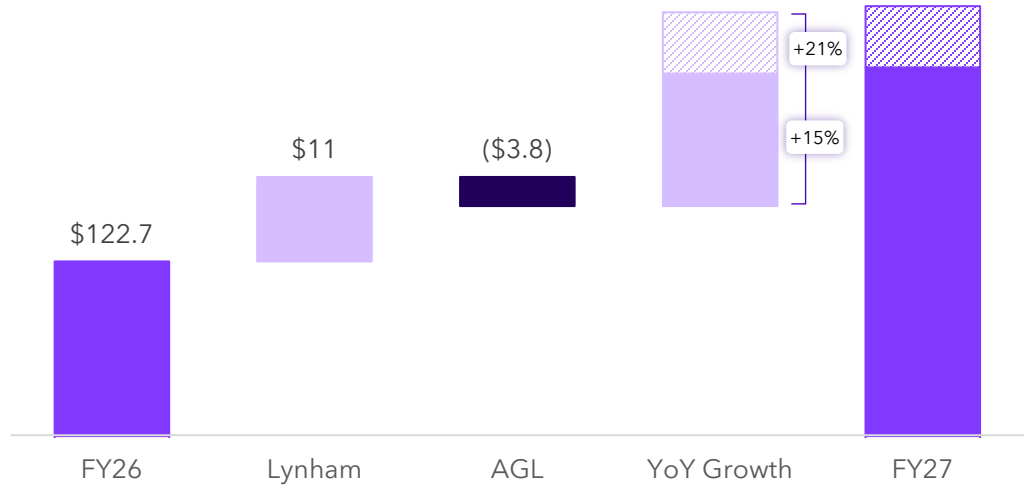
## FY27 GUIDANCE

| | FY27 Guidance | FY26 Actual |
|---|---|---|
| Underlying EBITDA[1] | $148m - $156m | $122.7m |
| Capex[2] | $58m - $62m | $37.9m |

[1] Calculated as Net Profit After Tax adjusted for tax, interest, depreciation & amortisation, share-based consideration, restructuring costs and M&A-related costs.
[2] Capex is investment in network, technology and customer infrastructure which is paid in FY27

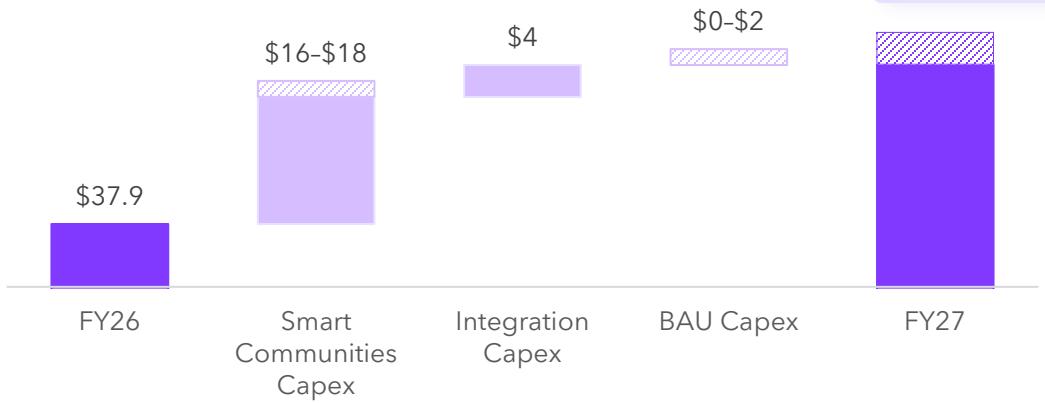
### FY26 TO FY27 - UNDERLYING EBITDA BRIDGE ($m)

**Guidance Range**: $148m - $156m




### FY26 TO FY27 - CAPEX BRIDGE ($m)

**Guidance Range:** $58m - $62m



STRATEGY

# SuperCharge29: How we deliver our ambitions.

**FY29 AMBITIONS[1]**

- >$1B GROUP REVENUE
- $200M GROUP UNDERLYING EBITDA
- >30% REPORTED EPS GROWTH (3yr CAGR)

## 1 Superloop retail take market share

- The Superloop brand has cut through and growing awareness
- Differentiated customer experience (Product Review 4.8 out of 5)

## 2 Growth from Wholesale

- Proven wholesale channel including white-label and traditional telco products
- Superloop continues to be the enabler of "challengers" in the market

## 3 Build Smart Communities

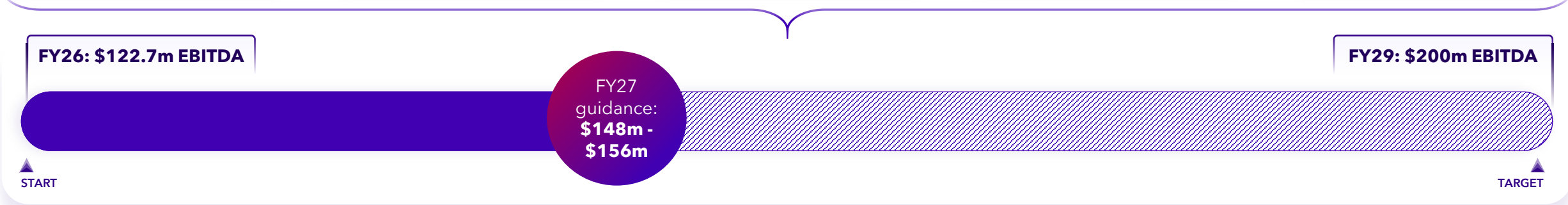
- Enabled by Group scale, product development and proven operating model
- New neoloop platform - ready for growth
- Strong sales momentum and moving into delivery phase

## 4 Deploy AI at scale

- Teddy & Mo - self-service customer support at scale. Delivering strong customer experience and NPS
- AI builds on integrated stack

## 5 Leverage our cost advantage

- Lean, automated operating model keeps cost to serve low
- Opex/revenue down from 17.3% (FY24) to 13.5% (FY26)




[1]The key targets and financials goals on this slide do not constitute guidance and carry risks and uncertainties. Refer to the Disclaimer slide in relation to key targets and financial goals.

# Q&A.

# Appendices.

FY27 GUIDANCE

# Underlying EBITDA to NPAT Commentary.

| $m | FY27 Reported | Origin Share Consideration | Share Based Payments - Employees | Restructuring Costs | Transaction and Integration Costs | Amortisation of Acquired Intangibles | Inter-Segment Revenue | FY27 Underlying |
|---|---|---|---|---|---|---|---|---|
| Revenue | | 1 | | | | | 2 | |
| Direct Costs | | | | | | | 2 | |
| **GROSS MARGIN** | | | | | | | | |
| Other Income | | | | | | | | |
| Operating Expenses | | | 3 | | | | | |
| **EBITDA** | | | | | | | | |
| Depreciation & Amortisation | | | | | | | | |
| Net Interest Expense | | | | | | | | |
| Foreign Exchange Gains/(Losses) | | | | | | | | |
| Share of Net Gains/(Losses) from Investment in Associate | | | | | | | | |
| **NET PROFIT BEFORE TAX** | | | | | | | | |
| Income Tax (Expense)/Benefit | | | | | | | | |
| **NET PROFIT AFTER TAX** | | | | | | | | |

## REPORTED TO UNDERLYING EBITDA ADJUSTMENTS

1. **Origin Share Consideration** (FY26: $7.2m). Approximately $10m is expected to be recognised in FY27, relating to the shares provided under the Origin contract.
2. **Inter-Segment Eliminations** (FY26: $2.4m) removes internal charges (Revenue and COGS) between Superloop's segments and is expected to be approximately $15m in FY27.
3. **Share Based Payments – Employees** (FY26: $6.1m). Expected to increase by more than 50% in FY27.

## BELOW EBITDA ITEMS

**Depreciation & Amortisation** (FY26: $74.1m) is expected to increase by approximately 10%. Amortisation of Acquired Intangibles (FY26: $20.4) is expected to be in line with FY26

**Net Interest Expense** (FY26: $7.8m) is expected to double in FY27 due to increased borrowing as a result of the Lynham Network acquisition.

Full list of definitions can be found on the Key Financial Definitions Slide in the appendices.

# FY26: Reported to Underlying NPAT.

| $m | FY26 Reported | Origin Share Consideration | Share Based Payments - Employees | Restructuring Costs | Transaction Costs | Amortisation of Acquired Intangibles | Inter-Segment Revenue | FY26 Underlying |
|---|---|---|---|---|---|---|---|---|
| Revenue | 664.30 | 7.18 | | | | | 2.40 | 673.88 |
| Direct Costs | (429.54) | | | | | | (2.40) | (431.94) |
| **GROSS PROFIT** | **234.77** | | | | | | | **241.95** |
| Other Income | 2.38 | | | | | | | 2.38 |
| Operating Expenses | (130.53) | | 6.14 | 0.45 | 2.33 | | | (121.62) |
| **EBITDA** | **106.62** | **7.18** | **6.14** | **0.45** | **2.33** | | | **122.70** |
| Depreciation & Amortisation | (74.13) | | | | | 20.42 | | (53.71) |
| Net Interest Expense | (7.78) | | | | | | | (7.78) |
| Foreign Exchange Gains/(Losses) | (0.36) | | | | | | | (0.36) |
| Share of Net Gains/(Losses) from Investment in Associate | (0.05) | | | | | | | (0.05) |
| **NET PROFIT BEFORE TAX** | **24.30** | **7.18** | **6.14** | **0.45** | **2.33** | **20.42** | | **60.81** |
| Income Tax (Expense)/Benefit | (6.78) | - | (5.67) | (0.13) | (0.25) | (6.13) | | (18.96) |
| **NET PROFIT AFTER TAX** | **17.52** | **7.18** | **0.46** | **0.31** | **2.08** | **14.29** | | **41.85** |
| **EARNINGS PER SHARE (CENTS)** | **3.41** | | | | | | | **8.15** |

Full list of definitions can be found on the Key Financial Definitions Slide in the appendices.

GLOSSARY

# Customer Number Definitions.

| Metric | Definition |
|---|---|
| **Consumer** | Unique customers on various access technologies such as nbn™, Superloop Fixed Wireless and mobile. A single customer with multiple services (such as broadband, VoIP and mobile) only counts as a single customer.<br><br>Smart Communities customers whose retail service provider is a Superloop company are reported in the Consumer segment |
| **Business** | Unique end business locations on various access technologies such as Superloop Managed WiFi, Superloop Fibre, Superloop Fixed Wireless, nbn™ and mobile.<br><br>A single business location with multiple services (such as broadband, managed services, VoIP and mobile) counts as a single business location. A single business with 5 locations (branches) serviced by Superloop, however, counts as five business locations.<br><br>A managed WiFi customer to whom Superloop services 100 uniquely identifiable locations counts as 100 business locations. Covers all business sub-segments including SMB, mid market and enterprise. Business locations serviced via the nbn network as defined by the nbn™ March 2025 report.<br><br>A Fibre-to-the-Premises (FTTP) lot is a distinct location in a building with a separate Network Termination Device and Unique Location ID. Active means service provided to lot, Connected means service available at lot, Committed means contracted to connect to lot. Customers includes active lots only.<br><br>Smart Communities customers whose retail service provider is external to Superloop, are reported in the business segment. |
| **Wholesale** | Number of customers purchasing telco offerings from Superloop plus unique end customers serviced via Superloop wholesale aggregation and white label products as defined in Consumer and Business above. |
| **Segment Financials** | Total customer numbers above do not fully align with segment revenue and COGS. Specifically, businesses purchasing a residential rather than business plan are reported in the Consumer segment (revenue, margin and customer numbers) rather than the Business segment. |
| **NBN Market Share** | NBN Market Share based on data provided by NBN to Superloop. |