
ASX Announcement

MNF Group Limited (ASX: MNF)

21 June 2018

MNF to acquire SuperInternet in Singapore

The Board of Australian communications specialist MNF Group (ASX:MNF) is pleased to announce it has entered into an agreement to acquire the SuperInternet Group, a fully licensed independent Facilities Based Operator (FBO) in Singapore, for S\$2.0m.

The SuperInternet business is a niche operator generating around S\$1.6m in revenue and is currently EBITDA break even. The business is Singaporean Government certified, with potential for new revenues in the near future. MNF Group plans to upgrade the existing network infrastructure with our software ecosystem, enabling the full suite of MNF wholesale, enterprise and government products to be delivered domestically, and globally. SuperInternet operates from headquarters in Singapore with an excellent and dedicated team of 10 (FTE) staff.

The acquisition is scheduled to complete once all customary regulatory approvals are received, which is expected before the 31st July 2018.

The acquisition of SuperInternet consists of:

- A Singapore domestic fully interconnected voice network infrastructure.
- Full national interconnection with NetLinkTrust (the Singapore NBN fiber wholesale company).
- Extensive domestic dark fibre transmission within the Singapore CBD.
- Specialist staff with extensive experience in marketing, sales and operations in the Singapore market.

MNF already provides enablement, networking and numbering services in Australia and New Zealand under the group's Domestic and Global Wholesale segments. The MNF Group also operates a point of presence in Singapore for the TNZI operation. This acquisition provides the group with additional capabilities to address the Singapore market, which will provide increased sales potential with existing and new wholesale customers. The company will also continue to invest in the enterprise and government sector in Singapore and deploy additional product capabilities into the market.

“The acquisition of SuperInternet in Singapore provides MNF a rapid entry into the complex Singapore market and is part of MNF's regional expansion strategy into Asia. This will allow the company to replicate its highly successful Australian and New Zealand based next-generation high margin recurring revenues in this additional market for consistent long-term growth and innovation potential.”, commented Mr Sugo, CEO.

Funding:

MNF will fund the acquisition from its acquisition facility.

Re-affirming organic guidance:

The Board of MNF would like to re-affirm its current organic earnings guidance for FY18. The organic MNF business is performing well and MNF Group is expecting to earn \$25.0m EBITDA and \$12.5m NPAT in FY18.

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If you would like to find out more about MNF Group Limited, please contact Renee Halliday, Executive Assistant to CEO by email renee.halliday@mnfgroup.limited or by phone on (+612) 8008 8231.

About MNF Group Limited

MNF Group Limited (ASX: MNF) is one of Asia-Pacific's fastest growing technology companies. Listed on the ASX since 2006, it is now capitalised at around \$350M, and twice winner of the Forbes Asia-Pacific "Best under a Billion" award. Headquartered in Sydney, Australia, the company has over 320 people located across Asia-Pacific, Europe and North America. MNF develops and operates a global communications network and software suite enabling some of the world's leading innovators to deliver new-generation communications solutions.

As the world moves to IP, MNF Group is building the brands, services, network and technology to lead the way.

For further information about MNF Group Limited please visit: <http://mnfgroup.limited/>