

ASX ANNOUNCEMENT (UWL)

FEDERAL COURT APPROVES RE-CONVENING OF OPTICOMM SCHEME MEETING AND DESPATCH OF OPTICOMM SUPPLEMENTARY SCHEME BOOKLET

25 September 2020: Uniti Group Limited (ASX: UWL) (**Uniti**) notes the ASX release made by OptiComm Ltd (ASX: OPC) (**OptiComm**) earlier today in relation to Uniti's revised proposal for the acquisition of OptiComm by Uniti as announced on 15 September 2020 advising:

- The Federal Court has approved the despatch of the supplementary explanatory statement (**Supplementary Scheme Booklet**) in relation to the proposed acquisition of OptiComm by Uniti by way of a scheme of arrangement (**Scheme**). The Supplementary Scheme Booklet relates to the terms of the revised proposal.
- The Supplementary Scheme Booklet has also been filed with Australian Securities Exchange (**ASX**).
- The Federal Court has ordered that a virtual meeting of OptiComm shareholders (other than Uniti) be convened at 11:00 am (AEDT) on Tuesday 13 October 2020.

The Supplementary Scheme Booklet reflects the increased offer of \$4.835 cash per OptiComm share (less any special dividend to be paid to OptiComm shareholders) and 0.80537 Uniti shares per OptiComm share, which implies an increased offer price of \$5.85 per OptiComm share¹ and sets out details of Uniti's recently acquired 19.5% relevant interest in OptiComm. The Supplementary Scheme Booklet also includes an updated independent expert's report from Lonergan Edwards & Associates Limited (**Independent Expert**) which concludes that the Scheme is fair and reasonable and in the best interests of OptiComm shareholders, in the absence of a superior proposal.

The directors of OptiComm unanimously recommend that OptiComm shareholders vote in favour of the amendment of the original Scheme and then in favour of the Scheme in the absence of a superior proposal, and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of OptiComm shareholders. Subject to those same qualifications, each director of OptiComm intends to vote all the OptiComm shares held or controlled by her or him in favour of the amendment of the original Scheme and then in favour of the Scheme².

Subject to OptiComm shareholders voting in favour of the Scheme and the Federal Court subsequently approving the Scheme at the second court hearing to be held on 22 October 2020, the transaction is scheduled to be implemented on 30 October 2020, at which time Uniti will assume unconditional control of OptiComm.

This announcement was authorised for release by the Uniti Board.

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¹ Assuming \$1.26 per Uniti share being the Uniti's closing share price on 11 September 2020.

² Refer to the scheme booklet dated 7 August 2020 which sets out the directors' interests in relation to the Scheme.



For further information, contact as below:

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ABOUT UNITI GROUP

Uniti Group (ASX:UWL) is a diversified provider of telecommunications services, with ‘three pillars’ of strategic growth; Wholesale & Infrastructure, Specialty Services, and Consumer & Business Enablement.

Uniti Group listed on the Australian Securities Exchange in February 2019 with a stated strategy of becoming a leading provider of niche telecommunications services, via both organic growth and inorganic mergers and acquisitions. The Company has brought together an experienced Board and Executive team, to support the identification, execution and integration of the sizeable pool of identified opportunities, across the three growth pillars.

At the core of Uniti Group is a commitment to deliver high quality, diversified telecommunications products and services to its customers, in order to produce strong and growing returns to its shareholders.

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