



ASX ANNOUNCEMENT (UWL)

Upgrade to Earnings Guidance

17 February 2020: In accordance with its continuous disclosure obligations under ASX Listing Rule 3.1, Uniti Group Limited (ASX:UWL) advises that it is upgrading its previously stated proforma, underlying EBITDA forecast* for the Financial Year ending June 30 2020 (“FY20”).

On 4 December 2019, UWL stated (see slide 18 of UWL’s Investor Day 2019 presentation materials) that it expected the underlying FY20 EBITDA to be \$32M, on a proforma basis. This proforma forecast assumed increased earnings contributions from recent acquisitions through both organic growth and cost efficiencies realised post acquisition.

Based on favourable operating performance since that time, UWL has revised its forecast underlying EBITDA for the second half of FY20 to between \$17.5M and \$18.5M. Annualising this expected second half result represents a forecast underlying FY20 EBITDA (on a proforma basis) of \$35M - \$37M, representing a 12.5% increase, at the midpoint of this range.

The primary contributors to the revised forecast are better than expected organic growth in UWL’s Wholesale and Infrastructure business, and higher synergies realised in integrating 1300 Australia into UWL’s Specialty Services business unit.

Further information regarding UWL’s operating performance in the 6 months to 31 December 2019 and its outlook for the remainder of FY20 will be contained within the first half results announcement and accompanying presentation, which is scheduled to be released on 24 February 2020.

This release is approved by the Board of Directors of Uniti Group Limited.

** The proforma, underlying EBITDA forecasts referred to above (both that provided on 4 December 2019 and today’s upgrade) exclude transaction costs associated with recent acquisitions, share-based Long Term Incentive costs and share-based expense.*

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ADDITIONAL INFORMATION

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ABOUT UWL

UWL is a diversified provider of telecommunications services, with ‘three pillars’ of strategic growth – Wholesale & Infrastructure, Specialty Services, and Consumer & Business Enablement.

UWL 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. UWL 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 UWL 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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