



Uniti Wireless Limited Appoints Vaughan Bowen Executive Director – Leading M&A, Strategic Expansion

13 March 2019: Uniti Wireless Limited (ASX: UWL) has today announced the appointment of Mr Vaughan Bowen as an Executive Director of UWL.

Mr Bowen's Executive duties will primarily focus on the strategic expansion of UWL, with merger and acquisition ("M&A") activity being at core of this expansion strategy. This will involve leading the identification & negotiation of opportunities for growth by acquisition or merger, as well as working closely with UWL CEO, Michael Simmons, on organic business expansion opportunities, including new products and markets.

Mr Graeme Barclay, Chairman of UWL, stated;

"The Directors of UWL are delighted Vaughan has accepted our offer to join the Board and we are also excited that he will operate as an Executive Director, leading our strategic growth and M&A agenda."

Vaughan has a stellar track record of executing M&A transactions in the Australian telecommunications sector and of delivering outstanding returns to shareholders in doing so. When Vaughan mobilised the M&A activity at M2 Group it was a young ASX listed company, much like UWL, which in a relatively short period of time became a large-scale, highly profitable ASX 100 corporation, with a market capitalisation in excess of \$2 billion.

Today, UWL is an early stage business, with the potential to significantly expand its scale and capability through both organic and inorganic growth. The Board believes that UWL will be able to accelerate its growth with Vaughan's involvement and leadership of this critical area. Working side-by-side with our CEO, Michael Simmons, UWL will now have the executive skills and experience to focus on and execute accretive business development and M&A"

Incoming Executive Director, Vaughan Bowen stated;

"I am pleased to be joining the Board of UWL and to have the opportunity to work with Michael, the Board and team on taking advantage of the platform UWL has established, by getting stuck into a program of targeted, well executed M&A."

I've had the good fortune to be a part of growing a business in a similar manner previously, with valuable learnings of what to do and what not to do. The M&A opportunities for UWL are plentiful and I look forward to helping to continue to build momentum on this front in the near term and beyond."



I have enjoyed a long and fruitful association with Michael Simmons and have been impressed with what he and the Board have done recently to create a sustainable footing for UWL, notably via the Fuzenet acquisition. I genuinely believe the potential exists for the company to materially grow earnings, free cash flow and income diversity, which in turn will be reflected in strong and growing shareholder returns and the elevation of UWL to a sizable, highly profitable company over the medium term”

The Chief Executive of UWL Mr Michael Simmons commented;

“I am thrilled Vaughan has agreed to join UWL and work alongside me to deliver the substantial growth potential we can both see for our business.

“I joined the M2 board in its formative stage and witnessed the intellect, skill and passion Vaughan brought to that business. The shareholder returns Vaughan delivered during the growth of M2 were amongst the highest of any company on the ASX. The ultimate outcome to M2 shareholders delivered upon the merger with Vocus was outstanding and highly strategically timed, given the margin pressures and structural changes which beset the sector subsequently.

I have discussed at length with Vaughan the UWL business plan and we have developed an extensive list of opportunities that I could not deliver without the support, expertise and proven track record Vaughan brings.

Vaughan and I have spent more than a decade working extremely well together and I know that he will bring a tremendous work ethic, deep relationships across the sector and single-minded focus on value accretion. I am sure our shareholders will reap the benefits.”

Remuneration

The Executive Director will be entitled to the following remuneration upon appointment:

- A base salary of \$200,000 per annum including statutory superannuation entitlements.
- Participation in the Executive Incentive Plan (EIP) comprising Short Term and Long Term Incentives in aggregate of \$300,000 per annum, subject to achieving the Key Performance Indicators (KPI's), to be set by the Remuneration Committee and endorsed by the Board.
- 2,458,230 options to acquire ordinary fully paid shares in UWL, vesting over 3 equal tranches as follows:
 - (a) 819,410 vesting 31 December 2019 with an exercise price of \$0.25 and expiring 31 December 2022
 - (b) 819,410 vesting 30 June 2020 with an exercise price of \$0.30 and expiring 30 June 2023
 - (c) 819,410 vesting 30 June 2021 with an exercise price of \$0.375 and expiring 30 June 2024



UNITI



ADDITIONAL INFORMATION

For further information, contact as below:

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Vaughan Bowen – Biography

Vaughan is a highly successful business builder, M&A practitioner & philanthropist.

As founder of ASX100 telecommunications company M2 Group (which became part of Vocus Group, following a merger in 2016), Vaughan took M2 from start-up to a business valued at greater than \$2B, with more than 3,000 team members, nearly 1 million customer services across Australia & New Zealand and owner of household names including Dodo, iPrimus and Commander. During the M2 journey, Vaughan led the identification, vendor negotiation and acquisition of more than 30 companies.

In 2012 Vaughan founded, seeded and continues to serve as Chairman of the Telco Together Foundation (“TTF”), the Australian telco industry’s only united charitable entity, endorsed by the federal government’s Department of Communications. In only a few years, TTF has raised several million dollars for various disadvantaged communities and implemented national programs for the benefit of the not-for-profit sector as a whole, including carrier-unified text message giving.

Vaughan’s other personal & career accomplishments include;

- Bachelor of Commerce (degree with Merit) from University of New South Wales (UNSW)
- Awarded ACOMMS Telecommunications Ambassador award (2012) for outstanding services to the Australian telecommunications industry
- M2 Group Managing Director & CEO 1999 - 2011
- M2 Group Executive Director 2011 - 2016
- M2 share price taken from 25c at IPO in 2004 to \$10.55 upon merger with Vocus in 2016.
- Vocus Group Executive Director 2016 - 2017
- Vocus Group Chairman 2017-2018
- Two-time finalist in the EY Entrepreneur of the Year awards
- Nominated by Pro Bono Australia for 2018 Impact 25 Awards, for exceptional personal contribution to the not-for-profit and social sector & the wider community