ASX/Media Release

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TERMINATION OF DISCUSSIONS WITH EQT IN RELATION TO NON-BINDING AND INDICATIVE PROPOSAL

Vocus Group Limited ("Vocus" or "the Company") (ASX:VOC) refers to its announcement on 27 May 2019 that it had received a confidential, non-binding, indicative proposal from EQT Infrastructure ("EQT") to acquire all of the shares in Vocus at a price of A$5.25 per share in cash, to be implemented by way of a scheme of arrangement (the "Indicative Proposal").

The Company advised in communications to the market at that time that there was no certainty that the Indicative Proposal would result in a binding offer for Vocus, but that the Board of Vocus had decided to grant non-exclusive due diligence to EQT to enable EQT to potentially put forward a formal binding proposal.

Following an accelerated period of due diligence, EQT has decided not to proceed with the transaction outlined in the Indicative Proposal. Accordingly, discussions with EQT in relation to the Indicative Proposal have now ceased.

The MD & CEO of Vocus, Kevin Russell, stated "As we said in our Interim Results on 27 February, we are in the early stages of a business turnaround. We have great confidence that our strategy will deliver significant value to our shareholders in the medium to long term. There is growing demand for our strategically valuable network assets and we have a substantial opportunity to gain market share in Vocus Networks, which is the core of our business. We thank EQT for their interest in Vocus and the Board and management team will now be able to focus all of their attention on realising the opportunity that we have ahead of us," concluded Mr Russell.

Vocus Investor Strategy Day

Vocus announced at its interim FY19 results that it intended to conduct a strategy update for investors. This will now be scheduled for the last week of June.

Outlook

The Company reiterates its FY19 guidance as stated on 27 February 2019, with Underlying EBITDA expected to be between $350 – 370 million.

ENDS

For further information, please contact:

Investors

Bill Frith, Investor Relations
P: +61 (0)405 144 807
bill.frith@vocus.com.au

Media

Debra Mansfield, Corporate Communications
P: +61 (0)3 9674 6569
debra.mansfield@vocus.com.au

Ben Wilson, GRACosway
+61 407 966 083
bwilson@gracosway.com.au

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About Vocus

Vocus Group Limited (ASX: VOC) is a specialist fibre network services provider operating Australia's second largest inter-capital network as well as back haul fibre connecting most regional centres in Australia. Vocus also operates an extensive and modern network in New Zealand, connecting the country's capitals and most regional centres. In total, the Vocus terrestrial network is c.30,000 route-km of high performance, high availability fibre-optic cable supported by 4,600km of submarine cable connecting Singapore, Indonesia and Australia and 2,100km of submarine cable between Port Hedland and Darwin and connecting offshore oil and gas facilities in the Timor Sea. Vocus owns a portfolio of brands catering to enterprise, government, wholesale, small business and residential customers across Australia and New Zealand.