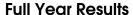
30 August 2021



Aussie Broadband Limited (ASX:ABB) today announced its results for the full year ended 30 June 2021 (FY21).

FY21 Highlights:

- Revenue of \$350.3 million, up 84% on prior corresponding period (pcp) and 3.6% ahead of prospectus forecast
- EBITDA (before IPO expenses) of \$19.1 million, up 433% on pcp and 55% ahead of prospectus forecast
- 400,848 total broadband services, up 53% on pcp
- 37,498 broadband business & wholesale services, up 90% on pcp
- 25,606 mobile services, up 102% on pcp.
- 25 Points of Interconnect (POIs) and data centres connected to Aussie Fibre with rollout on track to complete in FY22

The company achieved revenue of \$350.3 million and EBITDA before IPO costs of \$19.1m, both ahead of prospectus forecasts.

EBITDA was driven by customer growth in both business and residential segments, increase in ARPU, careful CVC management, and NBN extending COVID-19 CVC credits and promotional rebates.

Managing Director Phillip Britt called out an extraordinary performance by the Aussie Broadband team in a year of significant disruption by COVID-19.

"We have staff spread across Australia who, like our customers, have all experienced different forms and lengths of lockdown throughout the year," he said.

"The pandemic has highlighted the importance of reliable internet in our daily lives. Despite the challenges, our team has continued to deliver great network performance and great customer service to our customers, which are critical factors underpinning our growth.

"We're in business to change the telco game, and our staff are doing that each and every day with our high-quality network, clever technology and a focus on being good to our customers".

Operational performance

During FY21 Aussie Broadband increased market share in residential and business NBN connections, strategically expanded its products and services and signed key contracts to enable further growth.

The company provided 400,848 total broadband services at the end of FY21, an increase of 53% on the prior corresponding period.

Mobile services, underpinned by a new mobile virtual network operator (MVNO) agreement with Optus, increased 102% for the period to 25,606.

Marketing expenses for FY21 were \$26.3 million with \$16.6m in the second half, 10.5% higher than prospectus forecast due to increased competition related to NBN's focus on fast campaign in the second half. Debtor days and profile returned to pre COVID-19 levels by the end of the period.

The company reinforced its reputation around customer service, reporting an average customer satisfaction score of 8.4/10 across its Voice of Customer program.



On 30 June 2021 the company was servicing 386,412 unique customers (that may have multiple products & services), and was providing the following number of broadband services:

Broadband	Jun-20	Jun-21	YoY % Change
Residential	241,627	363,350	50%
Business & wholesale	19,734	37,498	90%
Total	261,361	400,848	53%

Aussie Fibre rollout

As at 30 June 2021, construction on 250 kms of dark fibre was completed, with connections to 25 data sites and NBN POIs also complete.

The project remains on track to complete in FY22, which will result in connections to 106 POIs and data centres. The completed network will comprise over 1200 kms of Aussie Broadband owned fibre in the ground. Eighty-five POIs and 21 data centres connected via Aussie Broadband owned or leased fibre will be lit with multiple 100G connections. The remaining 36 POIs will be connected via 100G wavelengths. The combination of the Aussie Broadband fibre rollout and new Telstra Wholesale agreement will bring \$15m in savings from FY23 onwards.

Builds have now been completed to 13 on-net customers, with another 35 currently under construction.

Outlook

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Aussie Broadband experienced record broadband and mobile sales month for July and is expecting a new record month for August.

The company also commenced accepting orders through its new white label platform on 19 July, with daily order volume already exceeding initial forecast and expectations. Migration of 32,000 white label broadband services onto the Aussie Broadband network will start in 2Q FY22 due to customer request.

CVC use due to COVID-19 lockdowns in a number of states continues to be challenging. NBN has announced that it will continue to provide lockdown CVC relief for August and September which will assist in partly mitigating increased CVC expense.

Due to the dynamic and changing nature of the retail telecommunications market, ongoing lockdowns and the impact on CVC expense, the company will not provide guidance for FY22.

The company will continue to provide quarterly market updates in a similar format to the 4Q FY21 market update. Management will hold an investor call following each quarterly market release including a Q&A session.

ENDS

Authorised for release by the Aussie Broadband Board and Managing Director.

For media enquiries please contact Katrina Salhioui on 0448 110 962

For registry queries please contact Link Market Services on 1300 554 474

For other enquiries please email investors@team.aussiebroadband.com.au

About Aussie Broadband Limited:

Aussie Broadband is an Australian owned and operated telecommunications company that was formed in 2008 and is based in Morwell Victoria, Australia.

The company's main focus is nbn™ (NBN) subscription plans and bundles to residential homes, small businesses, not-for-profits, corporate/enterprise and managed service providers.

As a licensed carrier, the company provides these services through a wholesale agreement with NBN Co, a mix of leased backhaul infrastructure from third parties and its own network equipment.

The company also offers a range of other telecommunications services including VOIP, mobile plans and handsets, entertainment bundles through its partnership with Fetch TV and connections through its own fibre, the Opticomm network and its white label platform.

