

SWIFT COMPLETES MEDICAL MEDIA ACQUISITION

Leading communications, content and advertising solutions provider Swift Media Limited (ASX: SW1, "Swift" or "the Company") is pleased to announce that its acquisition of Medical Media, announced on 21 December 2018, has been completed, effective 15 February 2019. The completion follows shareholder approval of the acquisition at a General Meeting held in Perth earlier this week.

Medical Media is a leading Australian digital out-of-home media network which operates more than 2,300 digital screens, delivering content to more than 5 million viewers every month.

The acquisition allows Swift to leverage its own world-class content and engaging technology with Medical Media's advertising capability and network of screens to deliver cost synergies of ~\$3 million per year and deploy Medical Media's advertisers across Swift's Network of 75,000 screens.

Swift purchased all outstanding shares in Medical Media for an upfront consideration of \$4.5 million through the issue of 14.950 million Swift shares at \$0.3010 per share ("Issue Price"), via a Share Purchase Agreement ("SPA") on a cash-free, debt-free basis. This was a 20% premium to the 30 trading day VWAP of Swift shares up to and including the trading day prior to execution of the SPA.

An additional \$20.5 million in Performance Shares were issued at the Issue Price, with conversion subject to the satisfaction of the performance milestones and other key terms outlined in the acquisition announcement on 21 December 2018.

BOARD CHANGES

In conjunction with the transaction, Swift is pleased to advise that the Board has appointed Darren Smorgon as a Non-Executive Director of the Company.

Mr Smorgon is the Managing Director of Sandbar Investments, a Sydney-based family investment office, and brings 16 years' experience as a company director. He is a Non-Executive Director and Chairman of the Remuneration Committee of oOh!media Ltd (ASX: OML), Chairman of Hub Australia Pty Ltd and a Non-Executive Director of Total Drain Cleaning Pty Ltd.

As announced on 21 December 2018, the Company's current Non-Executive Chairman, Carl Clump, will step down from the Swift Board to focus on family interests. Swift's current Chief Executive Officer, Xavier Kris, will assume the role of Executive Chairman on an interim basis.

In accordance with the terms of the acquisition, Swift has secured a new \$6m banking facility from Bankwest (amending its existing facility), having agreed a credit approved term sheet prior to completion. However, Swift and the vendors have agreed to allow 45 days from completion in order to enter into final documentation for the facility.

SWIFT CHIEF EXECUTIVE OFFICER, XAVIER KRIS, SAID:

"We are delighted to have completed Swift's acquisition of Medical Media today. This accretive transaction will significantly broaden our market penetration and help us to further monetise our expanding footprint through attractive new audiences and advertisers.

I am also pleased to welcome Darren Smorgon to our Company. Darren brings a wealth of media industry experience and a deep corporate network, and we look forward to his contribution to the Board.

My sincere thanks to our new and existing team members, customers, shareholders and banking partners for their support of this acquisition."

SWIFT INCOMING NON-EXECUTIVE DIRECTOR, DARREN SMORGON, SAID:

"Swift represent the perfect partner for the next stage of Medical Media's journey.

Swift's strong technology capabilities combined with Medical Media's advertising strengths make this a powerful business combination of which I'm excited to be a part."

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ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified telecommunications, content and advertising solutions provider. Swift empowers guests to watch, play, connect and interact and provides accommodation providers with meaningful insights and opportunities to drive new business. Swift delivers customised content, communications and targeted advertising across secure closed networks. Swift's services include free-to-air television, pay television, telecommunications, video on demand with content from some of Hollywood's largest studios, integrated advertising and analytics. Running in more than 360 sites (approximately 75,000 dedicated TV screen plus mobile applications) across the mining, oil, gas, aged care, retirement village and hospitality sectors, Swift's fully integrated platform is deployed in some of the world's harshest regions, where reliability, flexibility and scalability are critical success factors.

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