

Tuesday 29 May 2018

Swift is Debt-Free and Positioned for Continued Growth ASX: SW1

Highlights:

- **Swift has repaid \$2.625 million in debt ahead of schedule**
- **Multi-option working capital facility expanded to \$3 million**
- **Company released from quarterly cash flow reporting requirements**

Debt free and positioned for continued growth: Leading telecommunications and content solutions provider Swift Networks Group Limited (ASX: SW1, “Swift” or “the Company”) is pleased to announce that it has now fully repaid the outstanding balance of its Commercial Advance Facility with Bankwest, a total of \$2.625 million, from existing cash reserves.

This Commercial Advance Facility was taken out in July 2017 to part-fund the acquisition of hospitality IPTV provider VOD Pty Ltd.

Swift’s balance sheet is now debt-free and the Company remains well-funded to support the Company’s immediate growth plans.

Expansion of working capital facility: The Company is also pleased to advise that Bankwest has raised the limit of its existing multi-option working capital facility from \$865,000 to \$3 million on similar terms as those previously disclosed.

Quarterly reporting requirements cease: After successfully completing its mandatory eight (8) quarterly cash flow reports since reinstatement to trading on the ASX following the acquisition of Swift Networks in June 2016 and following the last four successive quarters of reporting positive cash flows from operations, the ASX has released the Company from further quarterly cash flow reporting obligations.

Swift Chief Executive Officer, Xavier Kris, said:

“The Company’s strengthened, debt-free, balance sheet in combination with the expanded working capital facility provides us with the flexibility to continue to deliver on the Company’s strategy of scalable and profitable growth. We would like to thank Bankwest for their ongoing support of our business.”

Swift Networks Group Limited ABN 54 006 222 395

1 Watts Place, Bentley WA 6069

W: www.swiftnetworks.com.au E: investor@swiftnetworks.com.au

P: +61 (8) 6103 7595 F: +61 (8) 6103 7594

For more information, please contact:

Xavier Kris

Chief Executive Officer
+61 8 6103 7595
investor@swiftnetworks.com.au

Tim Dohrmann

Investor and Media Relations
+61 468 420 846
tim@nwrcommunications.com.au

About Swift Networks Group Limited

Swift Networks Group Limited (ASX: SW1) is a diversified telecommunications and content solutions provider, entertaining guests and connecting them to the world.

Swift's connectivity and content delivery platform empowers guests to watch, play, connect and interact. Swift brings accommodation providers opportunities to generate additional revenue and offers meaningful data insights to retain existing and drive new business.

Swift sources premium multi-lingual content from around the world and curates, packages and distributes it to clients' guests through its cloud-based platform. The company's services include free-to-air television, pay television, telecommunications, Internet, data, wireless networks and streaming video on demand with content from some of Hollywood's largest studios.

Running in more than 310 sites (approximately 65,000 rooms) 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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