

# SWIFT SELLS HEALTH AND WELLBEING BUSINESS TO MOTIO LIMITED

## SUMMARY

- Swift is pleased to announce it has agreed to sell its Health and Wellbeing business (Medical Channel Pty Ltd formerly trading as Medical Media) to Motio Ltd
- The acquisition of Swift's Health and Wellbeing business will position Motio as the clear leader in Australian digital healthcare media
- Swift to be issued 30 million shares in Motio
- Sale enables Swift to focus on driving scale and profitability in the core verticals of Mining and Resources and Aged Care

As part of the ongoing strategy to strengthen and streamline Swift Media Limited (ASX: SW1, "Swift" or "the Company"), we are pleased to announce the sale of the Health and Wellbeing business to Motio Limited (ASX:MXO or "Motio") to create a leader in digital healthcare media. Motio is a dedicated place-based specialist media organisation with a strategy to build scale in health-based advertising.

Swift will be issued with 30 million ordinary shares in Motio. Initial consideration of 20 million ordinary shares will be issued immediately at completion with 15,000,000 ordinary shares be held in escrow for up to 18 months from completion. 10 million shares will be issued post completion, subject to Motio shareholder approval, or \$1m in cash where shareholder approval is not received. Swift will own 12.85% of Motio's issued capital post issuances. Motio's share price closed at \$0.105 on the last trading day prior to the announcement, with a market capitalisation of \$21m.

The sale of Medical Media represents another important step in Swift's strategy of streamlining and focus towards the Mining & Resources and Aged Care verticals. The value received for the sale further increases Swift's resources to expand into its two core verticals.

The transaction is expected to complete on April 1, 2021.

Swift CEO Pippa Leary said,

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**SWIFT**

“We are excited by the combination of Swift’s Health and Wellbeing assets with Motio. The enlarged business has a clear growth strategy, singular focus and the ability to deliver value across one of Australia’s premium place-based media assets. The retained equity stake in Motio will enable Swift’s shareholders to benefit from synergies and growth. We look forward to the business increasing value for Swift’s shareholders”.

## **APPENDIX - Acquisition Key Terms**

Swift has entered into a share sale agreement to sell 100% of the issued capital of Medical Channel Pty Ltd to Motio on a debt free, cash free basis for the following consideration:

- 1) 30,000,000 fully paid ordinary shares in Motio (Consideration Shares). The Consideration Shares will be issued in two tranches as follows:
  - a) 20,000,000 fully paid ordinary shares will be issued at Completion pursuant to ASX Listing Rule 7.1 (Completion Shares);
    - i) 15,000,000 Completion Shares will be escrowed for a period of eighteen months from Completion; and
    - ii) 5,000,000 Completion Shares will not be escrowed and may be sold off-market.
  - b) 10,000,000 fully paid ordinary shares will be issued subject to shareholder approval to be sought within 60 business days following Completion (Post-Completion Shares);
    - i) 5,000,000 Post-Completion Shares will be subject to an escrow period until the day which is 30 days from the shareholder meeting to approve the issue of the Post-Completion Shares (Deferred Escrowed Shares); and
    - ii) Swift may sell up to 1,500,000 of the Deferred Escrowed Shares in any 30 day period following the end of the escrow period.
- 2) In the event Motio shareholders do not approve the issue of the Post-Completion Shares Motio will pay \$1,000,000 cash to Swift within five business days of the shareholder meeting to approve the issue of the Post Completion Shares.
- 3) Issue of the Completion Shares is conditional upon:
  - a) All approvals of any Government and/or Regulatory agency which are necessary to implement the agreement.
  - b) Motio receiving consents required under any material contract relating to change of control provisions resulting from the agreement.
- 4) Swift will receive further cash payments of up to \$200,000 to ensure the continued operational requirements of iCon Digital Signage Software and the Medical Channel Network are met, as well as transitional and support services for the existing Medical Channel network.

End

## **ABOUT SWIFT MEDIA LIMITED**

Swift Media is a specialist technology company delivering premium entertainment and communications to via 60,000 rooms nationally across Mining and Resources, Residential Aged Care and Hospitality environments. We connect and engage communities through entertainment and communications solutions.

## ABOUT MOTIO

Motio is a leading Digital Place-Based & Location Intelligence media company. It is focussed on creating memorable brand and customer experiences across its expansive digital marketing environments. Its networks leverage long dwell time locations, delivering powerful, contextual connections to audiences, underpinned with first party data and location intelligence technology.

This announcement was approved and authorised for release by Swift Media's Continuous Disclosure Committee.

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