

Swift FY22 Growth Roadmap

Swift is pleased to announce its FY22 growth roadmap which sets our priorities for the coming financial year.

Our priorities

- Focus on top line growth in communications platform, content, network infrastructure and support.
- Next generation product release in FY22.
- Continue to grow long term premium content offering.
- Targeted consolidation of corporate overheads including \$500,000 in office cost reductions aiming to be cash flow neutral for FY22.
- Strategic partnerships to accelerate growth in core markets.

Our markets

- We are seeing increased demand for our communications platform, content, network infrastructure and support across the mining sector off the back of the \$44bn* project spend as companies seek to attract and retain staff.
- With the availability of the COVID-19 vaccine and increased government Aged Care funding, access for our expanded sales team into Aged Care and Retirement living is expected to drive an increase in revenue throughout FY22.

Risks

- The global semiconductor chip shortage could impede some scheduled product development and roll out in the later-half of FY22. Chip supply issues are currently expected to continue through at least the first half of 2021 with normal lead times expected toward the end of 2021.
- Slow pace of vaccination rollout to Australian population could see further lockdowns in Aged Care facilities.

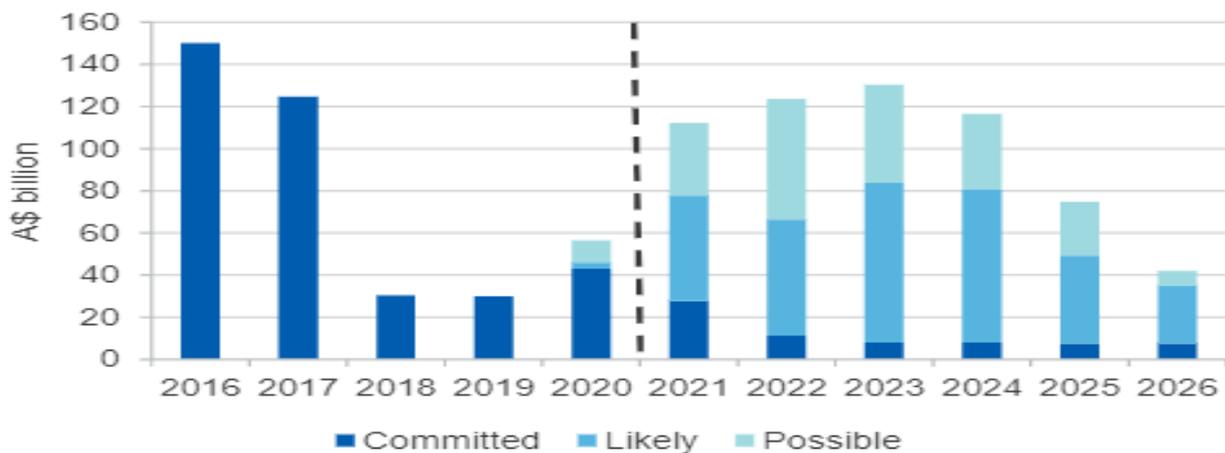
Pippa Leary MD noted, "Now that we have finished our planning processes, we wanted to share our priorities for FY22 to be a successful year of growth and progress."

Having focused the business, invested in product and sales, and reducing corporate costs in the new financial year, we are well placed to take advantage of growth opportunities and tailwinds in our two key verticals.

Mining is a large and growing addressable market with high commodity prices supporting capex and opex investments in new mines and facilities. Aged Care should also improve as we benefit from increased government funding and re-openings. With our next generation products, we are well placed to capture increased market share.

We have also set the financial framework for Swift in FY22. With our high levels of recurring revenue, cash conversion and lower operating costs we can self-fund our current growth and technology strategies. We look forward to updating the market as we deliver improved results.”

Outlook for Mining Project Investment[^]



Source: Resources and Energy Major Projects Reports 2020, Dept of Industry, Science, Energy and Resources.

* Committed projects only

[^]ANB. Due to the nature of project development and information released, the decrease in investment value towards the end of the outlook period reflects a lack of information rather than a reduction in investment.

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ABOUT SWIFT

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

This announcement was approved and authorised for release by the Continuous Disclosure Committee.

FOR MORE INFORMATION, PLEASE CONTACT:

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