

Bigblu Broadband plc
('BBB', the 'Company' or the 'Group')
Completion of Disposal of SkyMesh Pty Ltd ("SkyMesh")

Bigblu Broadband plc (AIM: BBB.L), a leading provider of alternative super-fast and ultrafast broadband services, is delighted to announce that all conditions relating to the disposal of SkyMesh its Australian subsidiary to a newly formed bidco, SKM Telecommunication Services Pty Ltd, have now been satisfied and therefore the Disposal completed on Monday, 23rd December 2024. SKM Telecommunication was established by Salter Brothers Asset Management for the purposes of the acquisition.

The Disposal has a total consideration of up to AUD 50.20m (c.£25.03 million) (the '**Headline Price**'). As previously disclosed, the total consideration to be received by BBB is as follows:

- An initial cash payment of AUD 30.00 million (c.£14.96 million) to the Company (with a value equivalent to 59.8% of the Headline Price);
- An issuance of 13,320,581 shares in SKM Telecommunication Services Pty Ltd (with a value equivalent to 26.5% of the Headline Price);
- the following amounts to be paid to the Company on the first anniversary of the Completion Date:
 - (i) 13.7% of the Headline Price (AUD 6.88 million (c.£3.43 million)); plus
 - (ii) a cash amount equal to Skymesh's net profit after tax, before depreciation and amortisation and unrealised foreign exchange movements, but including management fees and exceptional items, for the month of November 2024; plus
 - (iii) an amount equal to the excess of the Completion Payment above the Completion Payment Cap if applicable; less
 - (iv) the balance of the Skymesh customer debt not collected during the period of 6 months from 1 February 2025 which is greater than 120 days overdue relating to the implementation of the Pathfinder system in July 2023 which resulted in approximately 2.80 million (the "Pathfinder Implementation Debt") not being invoiced or slow to be invoiced and the subsequent delayed collection of such due payments from customers; less
 - (v) the costs incurred by SKM Telecommunication in undertaking a recovery program of the Pathfinder Implementation Debt under the direction of the Company.

As disclosed at the time the Disposal was announced on 2nd December 2024, the Board are reviewing the current and future capital requirements of the Group with the expectation that it will undertake a return of cash to shareholders having regard to the Company's ongoing future capital requirements. The Group's discussions with Santander have culminated in the Group repaying the c.£6.9 million balance including accrued interest, of its current RCF reducing it to £nil.

For further information:

Bigblu Broadband Group PLC
Frank Waters, Chief Executive Officer

www.bbb-plc.com

Cavendish Capital Markets Limited (Nomad and Broker)
Marc Milmo / Finn Gordon (Corporate Finance)
Tim Redfern / Harriet Ward (Corporate Broking)

Tel: +44 (0)20 7220 0500

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DISQKNBDABDKDBB