

Bigblu Broadband plc
(‘BBB’, the ‘Group’ or the ‘Company’)

Update on Disposal

Bigblu Broadband plc (AIM: BBB.L), provides the following update on the contingent consideration that formed part of the terms of the Skymesh disposal to SKM Telecommunication (“SKM”).

On 23 December 2024 the Group completed the disposal of its controlling interest in Skymesh. Pursuant to the terms of the sale agreement, the Group is potentially entitled to a maximum additional cash consideration on the first anniversary of the disposal on the following basis:

- i. 13.7% of the Headline Price (c.AUD 6.9m (c.£3.5m)); **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 six months from 1 February 2025 which is greater than 120 days overdue relating to the implementation of the Pathfinder system which resulted in approximately 2.8m (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 in undertaking a recovery program of the Pathfinder Implementation Debt under the direction of the Company.

The Company is currently in discussions with SKM having regard to the performance of SKYMesh post its disposal by the Company. These discussions are ongoing but the outcome of the negotiations with SKM could impact not only whether or not the company is entitled to any deferred consideration but could also impose a financial obligation on the Company to SKM. The Board will keep Shareholders update on developments.

Separately, the Company is also announcing today its intention to seek shareholder approval to cancel the admission of its shares to trading on AIM.

For further information:

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About Bigblu Broadband plc

Bigblu Broadband plc (AIM: BBB.L) is focused on supporting its retained shareholdings in Skymesh and Quickline to realise value for BBB shareholders as well as driving its Starlink performance.

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