

Media Statement

Monday, 12 October 2020

Aware Super submits proposal to acquire 100% of OptiComm

Please attribute the following statement to an Aware Super spokesperson:

Aware Super Pty Ltd, as a trustee of Aware Super (Aware Super), has confirmed today that it has provided a proposal to the Board of OptiComm Ltd (OptiComm) in relation to the acquisition of 100% of the shares in OptiComm (the Proposal).

Under the Proposal, OptiComm shareholders would receive cash proceeds of A\$6.50 per share (inclusive of a dividend of 10 cents).

Aware Super considers this to be a compelling proposal for OptiComm shareholders and looks forward to working with the OptiComm Board.

If the Proposal receives the support of the OptiComm Board and certain other conditions are satisfied, the transaction would be an off-market takeover offer, subject to a minimum acceptance condition of 50.1% and a limited number of other defeating conditions. The Proposal is not subject to any further due diligence requirements.

OptiComm is an exceptionally well-run company that has established itself as a leader in the delivery of high-speed fibre-to-the-premises (FTTP) networks. The roll-out of FTTP networks will continue to benefit from strong, long-term tailwinds, particularly the growing demand for high-speed internet from households and commercial properties.

Aware Super believes an investment in OptiComm and the broadband infrastructure sector meets our primary purpose of providing our members with strong, sustainable long-term returns.

This announcement does not constitute a proposal to make a takeover bid for the purpose of section 631 of the Corporations Act 2001 (Cth). A takeover offer will only be made if and when a binding agreement is entered into between OptiComm and Aware Super in relation to the Proposal.

– Ends –

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