

11 June 2019

## NON-BINDING AND INDICATIVE PROPOSAL FROM AGL FOR VOCUS

Vocus Group Limited ("Vocus" or "the Company") (ASX:VOC) announces that it has received a non-binding, indicative proposal from AGL Energy Limited ("AGL") to acquire all of the shares in Vocus at a price of A\$4.85 per share in cash<sup>1</sup>, to be implemented by way of a scheme of arrangement (the "Indicative Proposal").

The Indicative Proposal follows Vocus' announcement on 4 June 2019 that it had ceased discussions with EQT Infrastructure and AGL's announcement on 31 May 2019 that AGL had previously been unable to agree due diligence terms with Vocus.

Vocus Managing Director and CEO, Kevin Russell said: "After last week's announcement that discussions with EQT Infrastructure had ceased, AGL returned with a non-binding and indicative proposal to acquire Vocus for \$4.85 per share. There is a clear market opportunity for Vocus, which is generating significant interest in our business and our assets. We are focused on executing our turnaround strategy and delivering the opportunity in front of us. However, we have been clear that the Board will always act in the best interests of our shareholders to engage with credible parties that bring forward proposals that are worthy of further consideration."

Mr Russell said: "As we progress through the AGL due diligence process, we will ensure that it is conducted efficiently and causes the minimum level of disruption to our business."

The Indicative Proposal is subject to a number of conditions, including completion of a four week period of exclusive due diligence to AGL's satisfaction; unanimous recommendation from the Vocus Board; and entry into a mutually acceptable scheme implementation agreement. Any scheme implementation agreement would also be subject to a number of further conditions, including shareholder, court and regulatory approvals.

After consideration by the Board and the Company's advisers, the Board has decided to grant exclusive due diligence access to AGL for a period of four weeks to enable AGL to potentially put a formal binding proposal to Vocus.

The Board notes that there is no certainty that this process or the Indicative Proposal will result in an offer for Vocus. Vocus shareholders do not need to take any action in response to the Indicative Proposal at this time.

Vocus will update shareholders, in accordance with the Company's continuous disclosure obligations, in due course.

Vocus has appointed UBS as its financial adviser and Allens as its legal adviser.

**ENDS**

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<sup>1</sup> In the event that Vocus announces or declares any dividend, AGL has reserved the right to reduce its indicative offer price.

# ASX/Media Release



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## About Vocus

Vocus Group Limited (ASX: VOC) is a specialist fibre network services provider operating Australia's second largest inter-capital network as well as back haul fibre connecting most regional centres in Australia. Vocus also operates an extensive and modern network in New Zealand, connecting the country's capitals and most regional centres. In total, the Vocus terrestrial network is c.30,000 route-km of high performance, high availability fibre-optic cable supported by 4,600km of submarine cable connecting Singapore, Indonesia and Australia and 2,100km of submarine cable between Port Hedland and Darwin and connecting offshore oil and gas facilities in the Timor Sea. Vocus owns a portfolio of brands catering to enterprise, government, wholesale, small business and residential customers across Australia and New Zealand.