

**ASX ANNOUNCEMENT**

02 May 2025

**ZOLEO INC. INDEPENDENT VALUATION PROGRESS UPDATE**

Beam Communications Holdings Ltd (ASX: BCC) ("Beam" or "the Company") advises that it has been informed by the independent valuer, Secretariat Advisors, LLC ("Secretariat"), that the final valuation report for the ZOLEO Inc. joint venture will not be released on 5 May 2025 as previously expected.

Instead, Secretariat is expected to provide a draft report (excluding any valuation figures) to both Beam and its joint venture partner, Roadpost Inc., on or before 5 May 2025. Upon receipt of the draft, both parties will have up to 10 days to review and submit comments to Secretariat.

There is no defined timeframe for when Secretariat will issue the second draft report (which includes a valuation). However, once it is provided, both parties will again have up to 10 days to respond. Following this, Secretariat may take up to 30 days to finalise and release the final valuation report.

Beam will update the market on the expected timing of the final valuation once it has received the second draft report.

This announcement has been authorised by the Board of Directors.

---

**For media and investor enquiries please contact:**

Brendon Lau

e: [brendon@vantagepointpartners.com.au](mailto:brendon@vantagepointpartners.com.au)

m: 0409 341 613

**About Beam Communications Holdings Limited**

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment applications and services. Beam has developed several world-first innovations and its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat and Thuraya. Beam also developed the multi-award winning ZOLEO device, which generates recurring subscription revenues for the Group. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd [www.satphoneshop.com](http://www.satphoneshop.com). For more information, visit [www.beamcommunications.com](http://www.beamcommunications.com).