

ASX RELEASE

23 February 2026

Aussie Broadband delivers strong underlying EBITDA uplift and market share gains; positioned to be third largest NBN service provider by end of 2026

Aussie Broadband Limited (**ASX: ABB**) (**Aussie Broadband** or **Company**) has released its results for the half year ended 31 December 2025 (H1 FY26), delivering double-digit revenue growth across all three segments¹ and improved underlying EBITDA margin compared to the prior corresponding period (pcp) through operational efficiencies and productivity gains.

H1 FY26 highlights

- Group revenue of \$637.8 million, up 8.4% compared to pcp
- On-net broadband connections at 827,700, up 39,300 vs 30 June 2025 and 13.7% growth since 31 December 2024
- NBN market share² increased 0.4 ppts to 8.8%; step change in high-speed plan adoption following the launch of NBN's Accelerate Great program in September 2025
- Underlying EBITDA growth of 13.5% to \$74.7 million
- Underlying NPATA up 24.5% to \$31.3 million
- Strong growth outlook for Business, Enterprise & Government with higher value contract wins, strong sales pipeline and enhanced SME capability with acquisition of Nexgen
- Enhancements to Nitrogen wholesale enablement platform delivered, underpinning the migration of approximately 290,000 connections through H2 FY26
- Refinancing on improved terms provides financial capacity; ability to pursue organic and inorganic growth opportunities and deliver enhanced returns to shareholders
- Fully franked interim ordinary dividend of 2.4 cents per share declared, up 50 % on pcp interim ordinary dividend
- Underlying EBITDA guidance range for FY26 upgraded to \$162 million to \$167 million, representing 17% to 21% growth on prior year

Commenting on Aussie Broadband's H1 FY26 result, Group CEO Brian Maher said:

"H1 FY26 was another successful period for Aussie Broadband as we continued to grow connections organically, secured new customers and partners and laid strong foundations to accelerate growth beyond our Look-to-28 ambitions.

"In September, we upgraded all eligible customers to new speed tiers on day 1 of NBN's Accelerate Great initiative. Today, nearly 70% of our customers are on 100Mbps speed or higher, and we see opportunities to increase the high-speed penetration further as fibre becomes more widely available and households upgrade broadband plans to meet their growing data needs.

¹ Excludes \$26.4 million revenue contribution from Origin contract which terminated in H1 FY25

² Excludes NBN satellite

“The Business, Enterprise & Government segment, which was combined from the start of FY26, delivered strong revenue growth and new customer acquisition, including our largest ever enterprise contract with Bakers Delight. Our recent wins have been supported by streamlined project delivery and improved customer references as Aussie’s reputation as a high-quality telecommunications services provider continues to strengthen in the BE&G market.

“We communicated our Look-to-28 strategy and 3-year ambitions in April last year. Over the last six months we have signed three material agreements, a wholesale services agreement with More, the acquisition of AGL Telco and the acquisition of Nexgen, which will see us surpass many of the ambitions well ahead of time. Moreover, as we migrate these customers onto our network, Aussie is set to become the third largest NBN service provider – an incredible milestone for the Company. We have a significant year ahead as we migrate connections and continue to execute our strategic priorities. With these three significant transactions together with our ongoing organic growth, we have full confidence in our outlook for the remainder of FY26 and are pleased to upgrade our Look-to-28 ambitions to reflect a material uplift in revenue, earnings and market share.”

Continued momentum in organic customer acquisition underpins strong financial metrics

Aussie Broadband delivered a strong financial performance in HI FY26, delivering growth across key metrics and demonstrating progress towards its strategic ambitions.

Table 1: Key Financial metrics

\$m	FY25	FY26	CHANGE
Revenue	588.5	637.8	8.4%
Gross Margin	217.6	231.7	6.5%
Underlying EBITDA	65.8	74.7	13.5%
Underlying NPATA	25.1	31.3	24.5%
Underlying NPAT	15.8	22.3	40.9%
Reported NPAT	12.2	5.1	(58.3%)
Operating cash flows*	49.3	57.1	15.9%
EPS (cents)**	8.5	10.7	2.2

* Before interest and tax

** Calculated as Underlying NPATA divided by the weighted average number of shares in 1H FY25 (295,680,839 ordinary shares) and 1H FY26 (291,141,442 ordinary shares)

The Company generated \$637.8 million in revenue (+8.4% on pcp) and \$74.7 million in underlying EBITDA (+13.5% on pcp). On a like-for-like basis³, revenue and underlying EBITDA growth were 13.5% and 27.0% respectively, reflecting strong momentum in organic customer growth and benefits of scale and efficiency initiatives.

Gross margin of 36.3% remains steady compared with the previous six months and in line with the Company's pricing strategy ahead of the launch of Accelerate Great, despite mix shift to higher speed NBN plans and a heightened competitive market.

Reported NPAT of \$5.1 million reflects a goodwill impairment of \$14.8 million which relates to the divestment of Digital Sense Hosting business announced on 23 February 2026. The Company reported underlying NPAT of \$22.3 million, up 40.9% on pcp.

Aussie Broadband remains in a strong financial position with a net leverage ratio of 0.9x (before the Nexgen acquisition), providing flexibility to pursue and execute further organic and inorganic growth opportunities.

Aussie Broadband continues to gain high-speed market share

Over the half, on-net connections increased by 39,300 to 827,700 at 31 December 2025. Following the launch of NBN's Accelerate Great initiative, high-speed plan adoption increased materially, with 44% of connections now on the new 500Mbps and above speed tiers and 69% of connections on 100Mbps plans or above (up from 56% in FY25). The business has continued to experience strong uptake of faster speed tiers and leads the market in the newly launched 2000Mbps plans with 2,700 active connections, representing a 43% share of that market.

Aussie Broadband's market share of on-net NBN services increased 0.4 ppts to 8.8% at 31 December 2025.

Table 2: Broadband connections by Segment

	Broadband connections ¹					YoY Change	
	Dec-24	Mar-24	Jun-24	Sep-25	Dec-25	TOTAL	%
Residential	621,846	641,118	656,049	669,324	682,551	60,705	9.8%
Business, Enterprise & Government	75,369	78,078	80,296	83,120	86,577	11,208	14.9%
Wholesale	30,736	33,034	52,066	54,935	58,555	27,819	90.5%
Total	727,951	752,230	788,411	807,379	827,683	99,732	13.7%
Quarterly net adds	21,533	24,279	36,181	18,968	20,304		

³ Like-for-like basis excludes Origin contract which expired in HI FY25

Double digit revenue growth across all segments

The **Residential** segment delivered a strong financial result and further market share gains over the half, a period that saw a step change in average NBN broadband speeds and heightened promotional activity in the market. Aussie Broadband successfully upgraded all eligible residential customers to higher speed tiers on the 'go live' date of Accelerate Great in September 2025.

Revenue generated by the residential segment grew 14.7% vs. pcp driven by 9.8% growth in broadband connections, increasing its proportion of high-speed connections, and continued strong momentum in mobile through bundled offers. Gross margin improved by 0.3ppts compared to pcp to 31.5% but eased by 0.2ppts from H2 FY25, reflecting mix shift to higher speeds, Aussie Broadband's pricing strategy and higher access costs.

The **Business, Enterprise & Government** segment delivered impressive double-digit revenue growth combined with continued high gross margins driven by a 14.9% increase in broadband connections and more than 5,200 new mobile services. Notably, Aussie Broadband has been increasingly successful in winning larger E&G contracts, driving the average contract value up by 38% compared to prior year. Aussie Broadband signed its largest E&G contract to date with Bakers Delight and recorded its highest month of new business connections in October 2025, demonstrating increasing momentum in customer acquisition.

Wholesale like-for-like revenue⁴ grew 12.5% vs pcp, due to double-digit growth seen in broadband connections and mobile SIOs. Gross margin % decreased 2.9 ppts to 41.9%, with growth in data and mobile outpacing higher margin voice over the half, along with growth in lower margin international swaps trading.

Wholesale broadband connections grew by 27,800 vs pcp, with approximately 17,000 of the increase related to the migration of Symbio connections from a third-party platform in June 2025. The exclusive six-year wholesale services agreement, announced in August 2025, under which Aussie Broadband will provide services to More and Tangerine Telecom, will add approximately 290,000 connections to Aussie Broadband at migration over H2 FY26.

M&A activity unlocking new channels to market

On 11 February 2026, Aussie Broadband announced the acquisition of AGL Telco, consisting of an estimated 350,000 broadband services and mobile connections as well as 46,000 voice services. In addition, a long-term partnership with AGL was established, providing expanded access to the energy segment through bundled offers with Aussie Broadband, the exclusive telecommunications service provider to AGL customers. The agreement is expected to be EPS accretive and deliver approximately \$235 million in revenue and \$21 million in underlying EBITDA in the first 12 months post migration. Over five years, Aussie Broadband is targeting AGL Telco to reach 500,000 broadband and mobile connections, delivering significant further upside to earnings.

⁴ Excludes Origin contract which expired in H1 FY25

As announced today⁵, Aussie Broadband has further strengthened its SME capability and value proposition with the acquisition of Nexgen. This acquisition is expected to deliver EBITDA of \$8.1 million in FY26, of which \$2.7 million is expected to contribute to Aussie Broadband's EBITDA this financial year. In addition, Nexgen is expected to deliver sales uplift, margin expansion and annual cost-based synergies of between \$2 million and \$4 million over the next two years.

Focusing on core telco and enhancing returns

Aussie Broadband also announces it has entered into an agreement for the divestment of its cloud business, Digital Sense Hosting to a global managed infrastructure solutions provider, 11:11 Systems for a total consideration of up to \$18 million, including a conditional deferred payment of \$4 million. Subject to customary conditions, completion is expected to occur by the end of March 2026. This aligns with the Company's Look-to-28 strategy to focus on core telecommunications services and is expected to have a \$2 million impact on EBITDA in FY26. The transaction created a one-off non-cash impairment to goodwill of \$14.8 million which has been recognised in the financial statements at 31 December 2025.

The Company has also refined its future capital allocation strategy to align with key business priorities. Capital investment in fibre will be reduced as we focus on increasing utilisation of the existing Aussie Fibre network and limited to on-net buildings only, allowing capital allocation to accelerating replatforming of Aussie Broadband's core systems with the aim of further reducing cost to serve and improving efficiency across the business.

Trading Update and FY26 Guidance

Aussie Broadband has continued to grow broadband connections, since H1 FY26 with approximately 12,000 net new broadband connections added QTD to 20 February 2026.

Migration of approximately 290,000 More and Tangerine connections is on track to be completed over H2 FY26, and pilot sales have commenced on the platform today.

Based on trading year to date, the delivery pipeline and current market conditions, the Company has revised its underlying EBITDA guidance in FY26 to the upper end of the previously announced range to between \$162 million and \$167 million (previously \$157 million to \$167 million). This represents 17% to 21% growth on FY25.

The EBITDA guidance range excludes a gain on disposal from the divestment of Buddy customer assets, expected to be completed in March 2026, and assumes no material net contribution from M&A activity.

Capital expenditure guidance for FY26 remains unchanged at \$55 million to \$60 million.

⁵ Refer to separate ASX announcement for further details

Generating greater value: Upgraded Look-to-28 ambitions

Beyond FY26, Aussie Broadband will maintain its positioning as the leading provider of high-speed broadband plans, with a diversified go-to-market strategy and expanding reach across new customer channels in consumer banking and energy through agreement to supply wholesale services to More and Tangerine, the acquisition of AGL Telco and the associated exclusive long-term partnership with AGL. Reflecting the Company's recent M&A activity, Aussie Broadband has upgraded its Look-to-28 strategic ambitions⁶, targeting significant market revenue growth, expanding EBITDA margin and resultant EPS growth as follows:



* Excluding satellite

**Based on underlying NPATA in FY25

Investor and analyst briefing today at 10:00am (AEDT)

The Company will hold an investor and analyst briefing today at 10:00am (AEDT). The webcast will be hosted by Aussie Broadband's Group CEO Brian Maher and CFO Andy Giles Knopp.

To participate, please register via one of the links below:

[Webcast registration](#)

[Conference Call registration](#) (audio only)

ENDS

Authorised for release by the Aussie Broadband Board.

⁶ These strategic ambitions do not constitute guidance and carry risks and uncertainties, including from events beyond Aussie Broadband's control. Growth rates are referenced from FY25.

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About Aussie Broadband Limited:

Aussie Broadband Group is a fast-growing telecommunications services provider – comprising of the Aussie Broadband and Symbio businesses.

Listed on the Australian Stock Exchange (ASX: ABB), the Group collectively supplies more than 1 million services, operates two Tier 1 voice providers in Australia and owns fibre infrastructure.

The fifth largest provider of broadband services in Australia with continuing growth in the residential segment, the Group provides a broad suite of solutions through its data, voice, and managed solutions to business, enterprise and government customers. Aussie Broadband Group also provides wholesale services to other telecommunications companies and managed service providers.

For further information please visit: <https://www.aussiebroadband.com.au>