ASX RELEASE

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Aussie Broadband delivers accelerated earnings; portfolio repositioned for next phase of growth

Aussie Broadband Limited (**ASX: ABB**) (**Company**) has delivered strong results for the full year ended 30 June 2026 (FY26), achieving accelerated growth in earnings and operating cash flow, and significant strategic progress towards upgraded Look-to-28 ambitions. Continued organic growth in all segments combined with increasing operating leverage drove strong financial performance in a competitive market. Strategic transactions completed during the year have further strengthened the Company's scale, customer reach and long-term growth prospects.

Key highlights

- Underlying EBITDA of $165.3 million, up 19.6%, and EPSA of 23.9 cents, up 25.8%, reflecting increasing operating leverage and earnings growth
- Revenue of $1,295.4 million, up 9.2%
- On-net broadband connections exceeded 1.11 million at 30 June 2026, up 41%; NBN market share[1] increased 3.7 percentage points to 12.1%
- Portfolio repositioned for expanded scale, capabilities and customer acquisition channels through strategic transactions
- Migration of More and Tangerine connections completed in June 2026; migration of AGL Telco broadband and mobile services on track to complete in Q2 FY27
- Operating cash flow of $167.2 million, up 42.5%, with cash conversion of 101.2%
- Net leverage ratio of 0.9x provides balance sheet flexibility for future growth opportunities
- On-market share buyback of up to $115 million announced, reflecting confidence in the Company's outlook and balance sheet strength
- FY26 fully franked ordinary dividend of 6.0 cents per share (up 50%), including a final dividend of 3.6 cents per share
- FY27 Underlying EBITDA[2] guidance range of $205 million to $215 million; strong start to the new financial year with 11,000 broadband connections added[3]

[1] Excludes NBN satellite
[2] Before amortisation of contract assets related to the Wholesale Services Agreement with More
[3] As at 19 August 2026; excludes More, Tangerine and AGL Telco connections

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

"FY26 was a defining year for Aussie Broadband. Our premium telco offering continued to attract customers and partners, delivering organic connections growth, strategic customer wins and strong financial performance despite a competitive market backdrop. We grew revenue while improving operating leverage, resulting in EBITDA margin expansion and accelerated earnings growth.

"Importantly, we also completed a number of strategic transactions that materially strengthen our growth platform and, collectively, underpin the upgraded Look-to-28 ambitions. The migration of More and Tangerine connections and the acquisitions of AGL Telco and Nexgen have increased our scale, broadened our customer base and enhanced our ability to meet the evolving needs of customers across all segments."

Growing scale and emerging operating leverage driving accelerated earnings growth

Table 1: Key Financial metrics ($m)

	FY25	FY26	CHANGE
Revenue	1,186.5	1,295.4	9.2%
Gross Margin	434.5	465.5	7.1%
Underlying EBITDA	138.2	165.3	19.6%
Underlying NPATA	55.8	70.2	25.8%
Underlying NPAT	37.0	52.4	41.8%
Reported NPAT	32.8	35.3	7.5%
Operating cash flows*	117.3	167.2	42.5%
EPSA (cents)**	19.0	23.9	25.8%

* Before interest and tax
** Calculated as Underlying NPATA divided by the weighted average number of ordinary shares in FY25 (293,373,485) and FY26 (293,345,611)

Aussie Broadband delivered strong performance across key financial metrics, underpinned by continued organic growth in data and mobile connections and growing benefits from scale and productivity.

The Company generated $1,295.4 million in revenue (+9.2% on pcp), driven by organic growth across all three operating segments.

Underlying EBITDA increased 19.6% to $165.3 million and underlying NPATA increased 25.8% to $70.2 million, reflecting strong momentum in organic customer growth, benefits of scale and efficiency initiatives. Ongoing cost discipline, increasing scale and emerging productivity benefits resulted in 1.2 ppts improvement in EBITDA margin to 12.8%, which more than offset the impact of the Company's pricing strategy in July 2025 and the continued promotional intensity in the market.

Reported NPAT of $35.3 million includes a loss after tax of $17.2 million relating to the divestment of Digital Sense Hosting business, a profit after tax of $4.4 million from the divestment of Buddy Telco, and $4.4 million in one-off costs related to M&A and customer onboarding. The Company reported underlying NPAT of $52.4 million, up 41.8% on pcp.

Aussie Broadband delivered improved cash flow metrics, with a 42.5% increase in operating cash flow to $167.2 million and a cash conversion ratio of 101.2% (from 84.9% in FY25). Strong cash flow generation, coupled with a net leverage ratio of 0.9x, provides the Company continued flexibility to pursue further organic and inorganic growth opportunities.

Strategic repositioning strengthens base for growth

During FY26, Aussie Broadband completed a series of strategic transactions that materially increase scale, expand customer acquisition channels and strengthen the Company's earnings profile.

The migration of More and Tangerine services was completed on schedule in June 2026, adding significant scale and establishing a new go-to-market channel through an indirect banking relationship.

In June 2026, Aussie Broadband completed the acquisition of AGL Telco and entered into a long-term strategic partnership with AGL, creating a new channel to market through one of Australia's largest energy retailers. Migration of AGL services commenced in July 2026 and is on track to be completed in Q2 FY27.

The acquisition of Nexgen has enhanced the Group's small and medium business capability and strengthened its ability to serve customers across a broader range of telecommunications solutions.

In addition, the divestments of Buddy Telco and Digital Sense were completed in H2 FY26, sharpening the Company's strategic focus on core telecommunications services and aligning the portfolio with higher-value growth opportunities.

Broadband connections exceed 1.1 million; growing momentum in mobile connections

Aussie Broadband continued to benefit from organic growth momentum in broadband connections across its three segments. On-net connections increased by 323,000 (up 41% on pcp) to 1.11 million at 30 June 2026, including More and Tangerine services which were migrated onto the network. Aussie Broadband's market share of on-net NBN services increased 3.7 ppts to 12.1% at 30 June 2026.

The Group has also experienced increasing momentum in mobile connections, adding 48,000 connections over FY26 to 263,000 services (up 22% on pcp) and further supporting retail customer retention through bundling. The launch of international roaming in the retail market in May 2026 and the introduction of eSIM in July 2026 are expected to support further growth in FY27.

Organic growth across all segments

Residential revenue grew 12.4% on pcp with broadband remaining the primary growth driver, complemented by momentum in mobile services through bundling and product enhancements. Gross margin of 30.9% reflects Aussie Broadband's strategic approach to pricing ahead of NBN Co's Accelerate Great initiative and elevated promotional market activity throughout FY26. Pleasingly, customer retention remained strong despite increased price sensitivity in the market, demonstrating the strength of the Aussie Broadband brand, its premium customer proposition and the benefits of product bundling.

The **Business, Enterprise & Government** segment delivered another year of double-digit revenue growth (+12.4%), driven by larger strategic customer wins and existing customers expanding their adoption of Aussie Broadband's products. Gross margin eased 1.7 ppts to 44.7%, reflecting the Company's broadband-first customer acquisition strategy. Aussie Broadband secured several significant enterprise-grade agreements during FY26, including Bakers Delight, AGL, Accor, Johns Lyng Group, and several additional contracts signed in June 2026, providing a strong foundation for further growth in FY27.

Wholesale delivered 9.4% revenue growth during FY26[4], successfully executing the migration of More and Tangerine services while continuing to grow its underlying customer base. Gross margin was broadly in line with the prior year. Investment in enablement platforms has strengthened the Company's ability to scale through multiple channels.

Trading Update and FY27 Guidance

Aussie Broadband has had a strong start to FY27, adding more than 120,000 broadband connections onto its network through organic growth and customer migrations. The Company has also experienced further momentum in mobile services, supported by recent product enhancements.

Table 2: Broadband connections by Segment

	30 Jun 26	19 Aug 26	Change
Residential	682,601	806,271	123,670
Business, Enterprise & Gov't	92,579	94,135	1,556
Wholesale	336,194	331,324	(4,870)
Total	**1,111,374**	**1,231,730**	**120,356**

Migration of AGL Telco connections commenced on time in July 2026 and is progressing well. More than 116,000 broadband services and 30,000 mobile services have been migrated to date, with completion expected in Q2 FY27. While some net churn is anticipated during the migration process, subscriber growth is expected to resume following completion, driven by the strategic partnership with AGL.

The Wholesale segment volumes have eased slightly since June. The base wholesale business has grown, but the combined effects of the migration, price increases and competitive pressures has caused a short-term impact for More and Tangerine. Their customer offering remains fundamentally strong, with connections expected to return to growth in Q2 FY27.

[4] Excludes Origin contract which expired in H1 FY25

Excluding the movements in More, Tangerine and AGL services, Aussie Broadband has added approximately 11,000 net new broadband connections since 1 July 2026, including more than 7,000 residential connections, demonstrating positive organic performance following the Company's recent price increases across most plans.

Based on the positive underlying momentum and the expected net contribution from strategic transactions and productivity initiatives, Aussie Broadband expects to deliver underlying EBITDA[5] of between $205 million and $215 million in FY27, representing a growth of between 24% to 30% on prior year. This guidance includes a phased contribution from AGL Telco through migration. The Company expects capital expenditure of between $60 million to $65 million in FY27, noting significant inflationary pressures in technology hardware markets.

Commenting on the outlook, Brian Maher said:

"We enter FY27 with strong momentum and a significantly enhanced platform for growth. Our focus now shifts from executing transactions to realising their benefits as we leverage increasing scale, broadened customer acquisition channels and strengthened capabilities to drive continued organic growth.

"With greater scale, multiple growth channels and continued strength in our underlying business, we are well positioned to deliver on our upgraded Look-to-28 ambitions."

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

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

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.

[5] Before amortisation of contract assets related to the Wholesale Services Agreement with More

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About Aussie Broadband Limited:

Aussie Broadband Group is a fast-growing telecommunications group that comprises of the Aussie Broadband, Symbio, and Nexgen businesses. Listed on the Australian Stock Exchange (ASX: ABB), the Group collectively supplies more than one million broadband services, and mobile and voice services, operates two Tier 1 voice providers in Australia, and owns fibre infrastructure.

The Group is a provider of broadband, mobile and voice services in Australia with continued growth in its Residential, Business, Enterprise & Government, and Wholesale segments, with a range of broad telecommunications solutions through its data, voice and wholesale services.

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