

14 November 2018

**Swift Networks Group Limited (the “Company”)
ACN 006 222 395**

ANNUAL GENERAL MEETING – CHAIRMAN'S ADDRESS

Good morning everyone,

And welcome to the 2018 Annual General Meeting for Swift Networks Limited. We appreciate your taking the time to be here today. For those of you that don't know me, I am Carl Clump, and I have the privilege of being the Chairman of the Swift Networks board.

The 2018 Financial Year was another year of solid performance for Swift, as the company continued to deliver strong growth.

We delivered a revenue growth of 31 per cent taking us to more than 22 million dollars. This delivered an EBITDA increase of 168%, going from \$1m in 2017 to \$2,7m in 2018. Or in other words, a turnaround in EBITDA performance of \$4.2m over the last 2 years.

Our annualised contracted, or recurring, revenues increased by 44% to more than 15 million dollars.

These highlights are part of an overall performance that leads the board to expect with a high degree of probability that the performance securities put in place as part of the consideration for the acquisition of Swift Networks Proprietary Limited and Wizzie Proprietary Limited in 2016, will be satisfied in the next 12 months, and will therefore vest.

This results in a current liability of \$9.35m and as a result we are required to show a loss of \$7.7m.

Swift's rapid progress towards these performance milestones demonstrates the strength of our strategy and the good judgement of our investment in acquiring those businesses in 2016. Financial year 2018 saw Swift execute on its growth plan by extending its sales reach by signing several strategic reseller agreements. These agreements delivered key contracts through the year and accounted for 43 per cent of our new sales during the year. This included our single largest contract to date – a five-year deal to provide services to up to 4,600 rooms annually in onshore and offshore locations through Australia's northwest, delivered via our commercial relationship with DXC Technology whose parent has more than six thousand clients across 70 countries.

Swift also partnered with global satellite communications provider AST Australia and major Australian telco Telstra during the year. Both of these relationships delivered key contracts across a range of sectors including mining and resources, maritime, government, energy and utilities sectors as well as aged care.

Swift continued to dominate in the resources sector, securing contracts with new and existing clients including OZ Minerals, Pilbara Minerals, Talison Lithium and Altura Mining. Our partnership with Telstra helped us secure a contract with Saint Barbara, and post year end we continued to announce new contracts with clients including NT Link, Iluka Resources, Tronox Management Proprietary Limited, AngloGold Ashanti and Ausco.

The past year also saw Swift diversify its customer base, making significant gains in hospitality, aged care and lifestyle as well as the government and hospital sectors. The extent of these gains can be seen with non-resources clients making up 36 per cent of Swift's expanding customer base by the end of the year, up from 30 per cent the previous year.

This was in part helped by our acquisition of digital entertainment provider Video On Demand in the first quarter of the year, which boosted Swift's footprint by more than 20 thousand new rooms and 114 new sites. Over the course of Financial Year 18 we integrated VOD's network of multinational clients and system capabilities.

Our reach in the aged care and lifestyle village sector was boosted by contracts with Baptcare, Illawarra Retirement Trust, or IRT, and a three-year contract with CraigCare secured through our Telstra partnership.

In hospitality, Swift is now deployed into more than 18 thousand hotel rooms in Australia as well as overseas, including some tier one hotel groups, such as the Hilton in Sydney and the Westin in Perth. Swift has also been deployed in some of the QT hotels in the Rydges group.

We expect to further add to our hospitality numbers having signed a content agreement with Future TV Co Limited, a subsidiary of CCTV, which enables us to provide Chinese entertainment content from Future TV to the Australian market. From April 1, we have started curating content from Future TV for clients in hospitality as well as student accommodation to allow us to cater for a growing number of Chinese travelers and residents in Australia.

Swift also saw growth in the defence and maritime sectors, providing its content and communications system to support three thousand defence personnel in Australia and overseas under an agreement with AST. In its existing reseller agreement with Tripleplay, Swift is expecting to deploy its premium content services to about 1,000 rooms across 10 oil rigs in the Gulf of Mexico and the Persian Gulf via a leading global satellite provider.

With such strong growth across several sectors in 2018, we have already set in place strategies to build on this momentum in the coming 12 months.

We plan to embark on a trial to include hostels and backpacker accommodation in our target market, as we aim to capture a share of the two million plus nights that backpackers spend in Australia each year.

Since inception, Swift has recognised that providing advertising to its audiences has been an untapped source of revenue. The company now believes that it has achieved the critical mass to make advertising viable. As such, Swift has now outlined its strategy for digital media advertising, releasing a discussion paper in October which sets out how we expect digital media and advertising can drive our growth and customer acquisition in 2019 and the years beyond.

We are living in an era where brands are searching for more focused ways to reach their target markets and make their products and services stand out. Swift is perfectly positioned to provide brands with access to potential customers, understanding their behaviors and their purchasing power like never before. We are creating a digital media ecosystem and can provide the technology and insights to add value for end users as well as brands.

We have positioned Swift well for future growth. We have repaid our debt facility with Bankwest ahead of schedule from existing cash reserves. We now have a three million dollar working capital facility that remains undrawn and this allows us to move quickly on opportunities to grow our business further.

The strong results achieved by Swift in 2018 are a testament to our management team and staff, who continue to work hard to execute on our business strategy and reach new goals. I am really excited about what the future holds for Swift as we continue to forge new business partnerships and grow into new markets.

I thank you for your support.

Carl Clump
Chairman