

MEDIA RELEASE

www.mynetfone.com.au

Contact Us Ph: (02) 8008 8156 Fax: (02) 8008 8008 Fmail: pr@mynetfone.com.au

ASX Announcement My Net Fone Limited (ASX:MNF)

Sydney - 13th February 2013 For Immediate Release

My Net Fone acquisition update

The Board of Australian telecommunications provider My Net Fone Limited (MNF) is pleased to announce that the company has successfully completed the hand-over of three acquisitions which we announced to the market during the last quarter.

We see these new businesses as key to the future growth strategy of the company because:

- They are all profitable from the outset;
- They all have the ability to deliver substantial synergy benefits to MNF;
- They all operate within our area of expertise and will utilise what was previously excess network capacity.

Lastly, we believe that the below summary demonstrates that all acquisitions represent outstanding value to My Net Fone's shareholders.

Connexus

Announced in November 2012, the acquisition of Melbourne based specialist ISP, Connexus, for \$4.75M in cash was completed on the 31st December 2012. Network integration and synergy realisation are progressing well, and we anticipate the process will be complete over the next 3 months. This transaction is expected to add approximately \$5.2M per annum in gross revenue and approximately \$2.1M in annualised EBITDA to the company's earnings (post-synergy benefits).

GoTalk Wholesale

Announced in December 2012, after a long negotiation process, the acquisition of the GoTalk Wholesale business for \$1.4M in cash was completed on the 31st December 2012. The customer and supplier migration has been successful with all significant contracts novated. The company has already commenced the foreshadowed network integration project that we expect to deliver large synergy savings to our FY13/14 result. This transaction is expected to add approximately \$19M per annum in gross revenue and up to \$1.6M in annualised EBITDA to the company's earnings (post-synergy benefits).

CallStream

Announced in October 2012, the acquisition of inbound call specialist, CallStream, for \$600,000 in cash was successfully completed on the 28th December 2012. All precedent conditions have been met, including the successful migration and transfer of all customers



MEDIA RELEASE www.mynetfone.com.au

Contact Us

Ph: (02) 8008 8156

Fax: (02) 8008 8008

Email:

(02) 8008 8008 pr@mynetfone.com.au

and the systems integration is well underway. This transaction is expected to add approximately \$1.0M per annum in gross revenue, and approximately \$600,000 in annualised EBITDA to the company's earnings (post-synergy benefits).

My Net Fone Limited is scheduled to announce its half-year profit result and dividend payment details to the market on the 28th February 2013.

ENDS

About MyNetFone Limited

MyNetFone Limited, (ASX:MNF) is Australia's leading provider of hosted voice and data communications services for residential, business and enterprise users. My Net Fone was first founded in 2004, was listed on the ASX in mid 2006, has 62 million shares on issue, has operated profitably since 2009 and has paid dividends to its shareholders every six months since September 2010.

The company has a reputation for quality, value and innovation, having won numerous awards including the Deloitte Technology Fast 50 (2008, 2009, 2010 and 2012), PC User Product of the Year (2005), Money Magazine Product of the Year (2007) and many others.

MyNetFone's wholly owned subsidiary, Symbio, owns and operates Australia's largest VoIP network, providing wholesale carrier services to the Australian industry, including number porting, cloud-based hosted PBX services, call termination, call origination and many other infrastructure enabled services. The Symbio network carries 3 Billion minutes of voice per annum.