



Eftel Acquires West Australian Networks

25 June 2012

Eftel Ltd (**ASX: EFT**) today announced it has signed an agreement to acquire the assets of service provider, West Australian Networks.

The purchase includes approximately 1,500 business and residential DSL customers and all intellectual property including the domain name westnet.net.au.

Eftel CEO Scott Stavretis said today, "Whilst this is a modest transaction in size, it was purchased on a post synergy annual EBITDA multiple of less than 1.5 which represents immediate value to our shareholders, together with further opportunity to cross-sell into the loyal business customer base."

The transaction will be completed on 2 July 2012, with consideration to be paid by way of cash instalments.

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About Eftel Ltd

Eftel Ltd is a multiple award winning Internet and telecommunications provider, with offices in Melbourne, Gold Coast, Perth, Kuala Lumpur and Manila. The company operates wholesale, retail and corporate divisions.

The retail division is a Top 10 Internet Service Provider offering a full suite of consumer Internet products. Its flagship brand ClubTelco offers extensive member benefits such as dedicated account managers for a single point-of-contact relationship, no long term contracts or set-up charges and a personal assistant messaging service, together with thousands of rewards across everyday products and services throughout Australia.

The corporate division offers tailored solutions to business and government clients throughout Australia. It is a preferred supplier to the Victorian Government.

The wholesale division services a large proportion of the Australia's ISPs with a complete range of services.