

ASX Announcement
My Net Fone Limited (ASX:MNF)

Sydney – 27th November 2013
For Immediate Release

My Net Fone Business Update – Acquisition and Guidance Upgrade

The Board of Australian telecommunications provider, My Net Fone Limited (MNF), is pleased to update shareholders on the company's activities and performance as we approach the half-year end.

Existing operations are trading ahead of expectations and having recently acquired another complementary business, we believe it is appropriate to upgrade the company's guidance for the financial year ending June 2014.

PennyTel Acquisition:

My Net Fone recently completed the acquisition of the business assets of retail VoIP provider PennyTel. This acquisition is expected to increase revenue by around \$3.6M per annum and EBITDA by circa \$500,000 per annum, commencing in January 2014.

My Net Fone acquired 30,000 active customers, with an Average Revenue Per User (ARPU) of around \$10 per month. The total cost to My Net Fone for this acquisition was less than \$400,000 including once-off integration costs. This was funded from free cash flow. The business was purchased from the Liquidator of the PennyTel operating companies, and our team have been working incredibly hard to ensure continuity of business and seamless customer transition onto My Net Fone's platforms.

Whilst the acquisition of the PennyTel customers does not have a material financial impact on the results at this stage, it is strategically important in that it delivers us 30,000 new customers.

Guidance Upgrade:

The Board of My Net Fone is pleased to announce that forecast EBITDA for the financial year ending June 2014 is expected to increase to approximately \$8.6M, representing an increase on previous guidance of 6%.

Organic Growth:

My Net Fone is pleased to report that organic growth within our core operations is ahead of management forecasts, and we are seeing particularly strong growth in the business and enterprise segments. "Demand for our key specialist business products – Virtual PBX and SIP

Trunking – has been stronger than anticipated in the first quarter, and we expect this trend to continue” said Mr Rene Sugo, CEO.

Previous Acquisitions:

The company notes that the integration of previous acquisitions is on-track and delivering to our expectations in terms of revenue, earnings and synergies.

With a discerning and conservative approach, the Board of My Net Fone will continue to actively search for further acquisition opportunities; whilst we remain totally committed to driving growth and performance within the business.

If you would like to find out more about MyNetFone, please contact Rene Sugo by email rene.sugo@mynetfone.com.au or (02) 9994 8590.

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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 CeBIT Outstanding Project Award 2013, Deloitte Technology Fast 50 (2008, 2009, 2010, 2012 and 2013), 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 over 3 Billion minutes of voice per annum.