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BIGAIR GROUP LIMITED

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BigAir announces the acquisition of Unistar Enterprises Pty Ltd (t/as Star-Tech Communications)

BigAir Group Limited ("BigAir") is pleased to announce that it has entered into a share sale agreement to acquire all of the shares in Unistar Enterprises Pty Ltd trading as Star-Tech Communications ("Star-Tech") a telecommunications and wireless engineering services company. BigAir had previously acquired the managed ISP division of Star-Tech in 2010 which marked its successful entrance into the tertiary student accommodation market.

Commenting on the acquisition of the Star-Tech wireless businesses, BigAir CEO, Jason Ashton, said:

"Star-Tech was founded in 1990 as a telecommunications and wireless engineering company. An industry specialist in microwave deployments with the first of more than 1,000 services being installed in 1993. Star-Tech has continued to evolve with the latest technologies with core competencies in point to point microwave and point to multipoint fixed wireless systems and also large scale wireless LAN (WiFi) deployments."

"A government endorsed supplier with experience at heritage listed sites, Star-Tech has a team of qualified in-house engineers and project managers that design, engineer, commission and maintain Star-Tech solutions."

"We expect Star-Tech to provide a significant boost to BigAir's high speed Fixed Wireless infrastructure construction and maintenance capability as well as adding capability to our Community Broadband WiFi and Enterprise 'WiFi-as-a-Service' capabilities."

Star-Tech generated revenues of $2.1 million and EBITDA of $39,000 in FY2013. Revenue is expected to be in the range of $2-2.3 million in FY2014. Following a period of integration, Star-Tech is expected to contribute more than $450,000 in annualised EBITDA to the BigAir Group once cost synergies are realised. Revenue and earnings generated from the Star-Tech customer base are expected to improve further in subsequent years through the bundling of additional services and through the additional coverage provided by the BigAir network. The acquisition is expected to be EPS accretive in FY2015.

Acquisition and funding details

BigAir will acquire Star-Tech for an all share consideration of $1.2 million (1,263,158 BigAir shares). Completion is expected to take place on 30 April 2014 and there is no earn out payable.

About Star-Tech

Star-Tech is a private Australian telecommunications engineering firm established in 1990. Always evolving with the latest technology, Star-Tech's core competencies include wireless links, WWAN, WLAN, broadband distribution in multi-dwelling units (MDU), and networked wireless surveillance cameras. A government endorsed supplier with experience at heritage listed sites, Star-Tech has its own team of qualified engineers and project managers in-house who design, engineer, commission and maintain their solutions.

Star-Tech has developed long-term trusted relationships with a large number of enterprise and government clients, providing high quality, high availability wireless services. Through the company's extensive relationships, Star-tech has also developed a comprehensive community WiFi offering to bring extensive, high quality WiFi to the local community. Star-Tech engages with Councils, Shopping Centres and Caravan Parks to implement a local free WiFi service to specifically assist local businesses through advertising in order to provide a fast, reliable and secure free WiFi experience for the local community.

Star-Tech supplies solutions directly to clients large and small and also provides services for many larger well known telecommunications companies, contractors and consultants.

Star-Tech will operate as a wholly owned subsidiary within the BigAir Group.

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About BigAir Group Limited

BigAir owns and operates Australia's largest metropolitan fixed wireless broadband network. The Australian business market comprises nearly one million businesses and BigAir's network provides near blanket coverage across its largest cities including Sydney, Melbourne, Brisbane, Perth, Adelaide, Newcastle, Gold Coast, Sunshine Coast and Darwin, with further rollout currently underway. BigAir provides data solutions through its Channel partners that include Tier 1 and Tier 2 carriers and IT service companies and also through its own Corporate solutions team that can design and manage large corporate communication networks.

The BigAir Unified Communications division provides customers with innovative, fully integrated Cloud, Managed Services and Unified communications solutions, designed to satisfy business requirements in delivering reliable, feature rich, business grade services, backed by industry leading service and support.

The BigAir Community Broadband division is the leading provider of outsourced managed Internet services in the tertiary student accommodation market within Australia, with network infrastructure at more than 160 sites nationally, servicing large common areas and approximately 32,000 beds. BigAir is able to provide a complete end to end solution for student accommodation providers including both wireless and wired infrastructure delivering high speed broadband along with its advanced billing systems and 24/7 operational support systems. The Community Broadband division also supplies managed communications and WiFi solutions into Retirement Living villages, Shopping Centres, local councils and remote mining camps.

BigAir's competitive infrastructure advantage includes its state-of-the-art carrier-grade fixed wireless network which allows installation of dependable symmetric broadband services at speeds up to and beyond 1000Mbps with installation taking as little as a few hours. The fixed wireless network is also available in combination with traditional fixed line infrastructure such as fiber to provide critical network and application infrastructure with complete technology and carrier diversity.
For further information please visit www.bigair.com.au