

A photograph of three technicians in dark blue shirts and cargo pants kneeling on a grassy area, working with a large bundle of blue fiber optic cables. They are in an outdoor setting with modern buildings in the background. A dark blue diagonal overlay covers the left side of the image.

# MACQUARIE AUSTRALIA CONFERENCE.

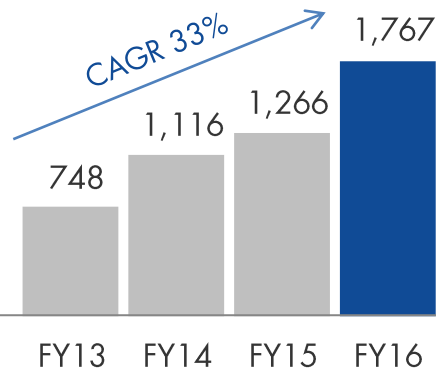
4 – 6 MAY 2016.

# GROWTH TRACK RECORD.



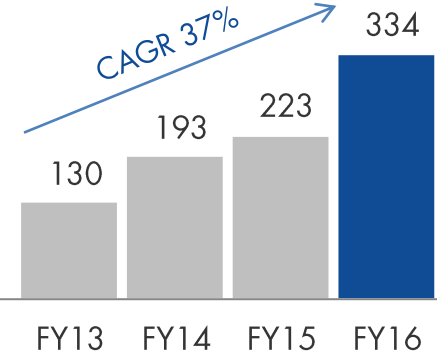
## Revenue (\$m)

▲ **40%**  
increase  
over FY15



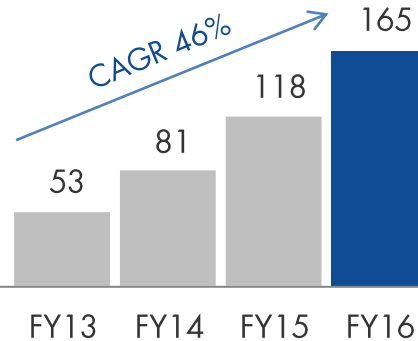
## Underlying EBITDA (\$m)

▲ **50%**  
increase  
over FY15



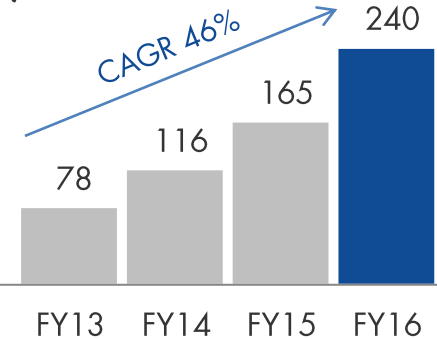
## Underlying NPAT (\$m)

▲ **39%**  
increase  
over FY15



## Operating Cash Flow (\$m)

▲ **46%**  
increase  
over FY15



(1) Annualised Pro-forma as if Vocus has owned M2 for the relevant period and excludes synergies, intercompany or purchase price accounting adjustments

(2) FY16 is based on 1H16 results annualised

(3) Sales revenue excludes interest income.

(4) Underlying EBITDA excludes gains on total return swaps, early repayment of borrowings, acquisition and integration costs and other gains/losses. Underlying NPAT also excludes amortisation of acquired customer contracts.

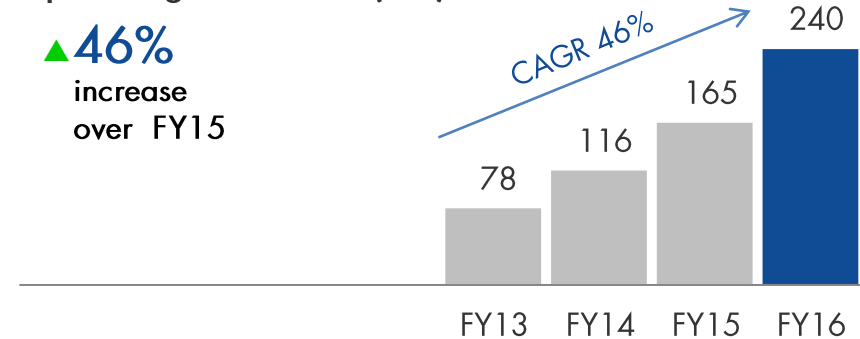
# CASH FLOW.

## ANNUITY CASH FLOWS UNDERPINNED BY INFRASTRUCTURE

- Operating cash flow continues to strengthen
- Improving free cash flow whilst investing in long term infrastructure
- Returns to shareholders whilst continuing to invest in growth

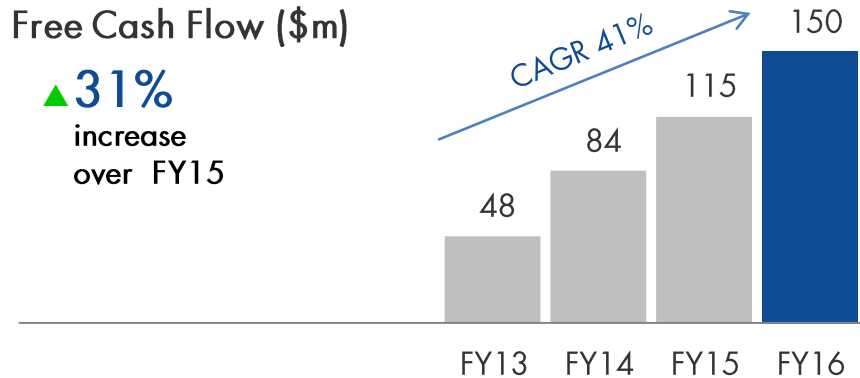
Operating Cash Flow (\$m)

▲ **46%**  
increase  
over FY15



Free Cash Flow (\$m)

▲ **31%**  
increase  
over FY15



# FINANCIAL SNAPSHOT.

- Significant earnings and balance sheet strength in the combined business
- Proven growth track record and ability to acquire and integrate purchased businesses
- Strong cash flow generation combined with long-term infrastructure assets
- Highly liquid shares
- Participant in major indices including the ASX 100, 200 and MSCI AC Asia Pacific

## Pro-forma

H1/16

Revenue	\$883.7m
Underlying EBITDA	\$167.0m
Underlying NPAT	\$82.5m
Underlying diluted EPS	15.63c
Interim dividend per share	7.6c

## Equity snapshot

Ticker	ASX:VOC, VOC.AX
Share price (29 April 2016)	\$8.63
Shares outstanding	533.0m
Market capitalisation	\$4,600m
Average daily trading volume (last 30 trading days)	2.69m

- *Pro-forma as if Vocus had owned M2 for the relevant period and excludes synergies, intercompany or purchase price accounting adjustments*
- *Sales revenue excludes interest income.*
- *Underlying EBITDA excludes gains on total return swaps, early repayment of borrowings, acquisition and integration costs and other gains/losses. Underlying NPAT also excludes amortisation of acquired customer contracts.*

# LEADING BRANDS.

BRANDS FOR EVERY INDIVIDUAL, BUSINESS AND GOVERNMENT IN AUSTRALIA AND NEW ZEALAND

Consumer

Every household in Australia and New Zealand

SMB

2-49 employees

Corporate

50-2000 employees and government departments

Wholesale

## Key Australian Brands

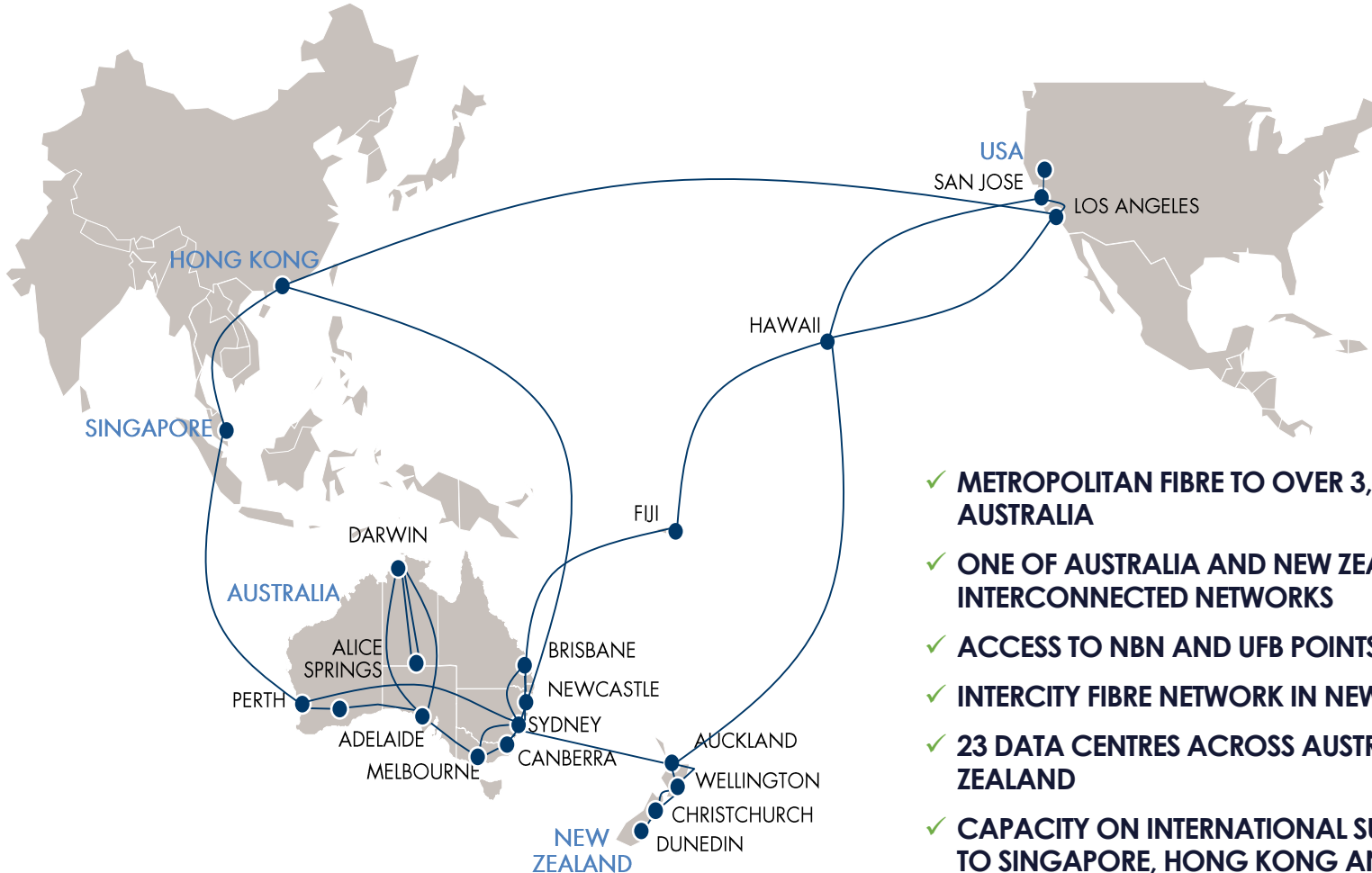


## Key New Zealand Brands



# WORLD-CLASS INFRASTRUCTURE.

CONNECTING AUSTRALIA AND NEW ZEALAND TO SINGAPORE, HONG KONG AND THE UNITED STATES



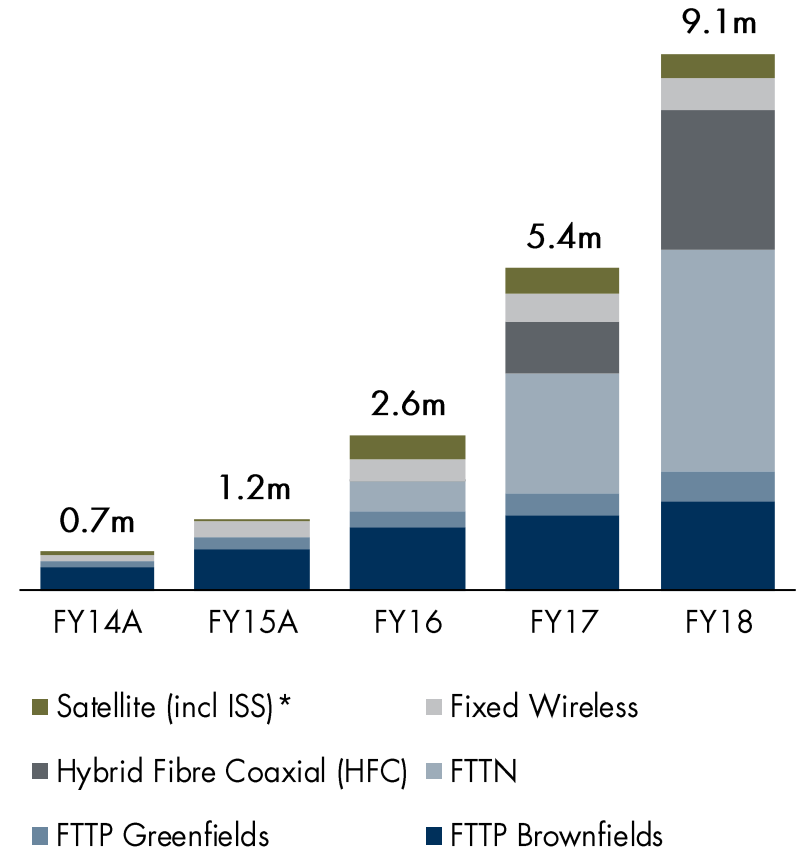
- ✓ METROPOLITAN FIBRE TO OVER 3,750 BUILDINGS IN AUSTRALIA
- ✓ ONE OF AUSTRALIA AND NEW ZEALAND'S MOST INTERCONNECTED NETWORKS
- ✓ ACCESS TO NBN AND UFB POINTS OF INTERCONNECT
- ✓ INTERCITY FIBRE NETWORK IN NEW ZEALAND
- ✓ 23 DATA CENTRES ACROSS AUSTRALIA AND NEW ZEALAND
- ✓ CAPACITY ON INTERNATIONAL SUBMARINE CABLES TO SINGAPORE, HONG KONG AND THE UNITED STATES

# CONSUMER.

## NBN – A GENERATIONAL CHURN EVENT

- NBN rollout to reach 9.1 million premises ready for service by FY18
- Replaces existing copper access networks operated by Telstra and other carriers
- Potential for Vocus to take share from incumbents
- Minimal margin impact for Vocus on transfer to NBN
- c.52K active services at 31 March 2016

## NBN Premises Ready for Service (RFS)



Source: NBN Co Ltd Corporate Plan 2016

\* Satellite will have capacity to serve ~250k end-users once launched in H1-FY16

# BUSINESS UPDATE.

- Merger with M2 completed 22 February
- New executive team formed and detailed organisational design nearing completion
- Integration plans in place
- Synergy realisation plan on track
- Operational momentum maintained with strong sales performance in consumer and corporate/wholesale divisions



# SUMMARY.

- ✓ Inspired, empowered people
- ✓ Strong cash flow and earnings profile
- ✓ Great brands and products
- ✓ World-class infrastructure built for the new millennium
- ✓ Positioned to take advantage of the rollout of NBN and UFB

# CONTACTS.



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