

ASX RELEASE

21 NOVEMBER 2019

**ACHIEVEMENT OF EARN OUT CONDITIONS
& RELEASE OF SHARES FROM VOLUNTARY ESCROW**

When Over the Wire acquired Access Digital Networks on 1 November 2018, the overall purchase consideration was a combination of cash, shares, and deferred consideration in the form of an earn-out requiring the retention of key staff and key customers.

The vendor of Access Digital entered into a voluntary escrow arrangement in relation to the shares issued as consideration, and under the terms of the voluntary escrow arrangements, 100% of the shares issued were escrowed for a period of 12 months from the date of acquisition.

Over the Wire wishes to update the market and advise that 98.4% of the earn-out conditions have been achieved, and a corresponding proportion (\$1,426,800) of the potential deferred consideration paid to the vendor.

In accordance with Listing Rule 3.10A, Over the Wire advises that 567,392 Ordinary Shares in the Company will be released from voluntary escrow on 6th December 2019 (being more than 10 business days from today).

ENDS

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About Over the Wire Holdings Limited

Over the Wire Holdings Limited (ASX: OTW) is an ASX listed telecommunications, cloud and IT solutions provider that has a national network with points of presence in all major Australian capital cities and Auckland, NZ. The company offers an integrated suite of products and services to business customers including Data Networks and Internet, Voice, Data Centre co-location, Cloud and Managed Services.

Over the Wire Holdings Limited companies include Over the Wire, NetSIP, Faktortel, Sanity Technology, Telarus, VPN Solutions, Access Digital Networks and Comlinx.