

## ASX Announcement

Symbio Holdings Limited (ASX: SYM)

7 November 2022

# Symbio Holdings re-affirms FY23 guidance and provides a business update

Ahead of its 2022 Annual General Meeting (AGM) tomorrow, Symbio Holdings Limited (ASX: SYM or “the Company”), a leading voice communications software provider, is pleased to re-affirm FY2023 EBITDA guidance and provide a general business update.

The Company is on track to meet the stated FY2023 guidance of \$36 million to \$39 million in EBITDA, with all three business divisions performing in line with expectations.

Organic number porting in the CPaaS division, customer wins in the TaaS division and enterprise seats in the UCaaS division are driving growth. Two large customer wins flagged in the company’s FY22 results are taking longer than initially expected to onboard however are still expected to contribute substantially in the current financial year.

“The business is performing well across all divisions, driven by strong customer demand, new products and careful cost control. Customer pipelines in both established domestic markets and new Asian markets are looking strong going into the second half.” said Mr Rene Sugo, Co-Founder and CEO of Symbio.

Symbio is also tracking well with its Asian expansion strategy.

In Singapore, Symbio has secured 23 global partners and has a strong sales pipeline. Onboarding is taking longer with some partners as they take the time to invest in building and scaling their new Singapore businesses. However, Symbio is buoyed by their level of investment and commitment to the market.

In October 2022, Symbio was granted its “Malaysia Digital” status by the Malaysia Digital Economy Corporation (MDEC), marking a significant milestone in the process of securing a tier one operating license. While Symbio waits for confirmation of its license, it is building out its Malaysian operations by deploying equipment, developing software, and engaging with customers. The company is on track for a full organic launch in Malaysia in the second half of FY23.

The Company announced Taiwan as its next market entry, supporting strategic plans to enter five new APAC markets by 2025. The company is looking at potential acquisition opportunities as part of its localised entry strategy and is expecting service availability will open in the second half of FY23.

Commenting on the business update, Symbio’s Co-Founder and CEO, Rene Sugo, said: “The milestones already achieved in the 2023 financial year mark great progress on our 2030 vision, progressing our APAC expansion strategy and achieving our stated guidance for FY2023.

“We are excited to announce Taiwan as our next market entry target, taking our Total Addressable Market (TAM) to 95 million people, an increase of 200% in just two years, making Symbio a strategic provider to our high-quality global partners. We continue to monitor further potential markets with tailored strategies for each new market entry, adapting based on regulatory and market needs.”

This announcement has been authorised for release by the Board.

**ENDS**

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**About Symbio**

Symbio (ASX: SYM) is a software company changing the way the world communicates.

Symbio’s technology replaces old-fashioned telecom networks with software, making it faster and easier to deliver modern cloud-based communication services, unlocking endless new applications for calling, messaging and phone numbers.

Symbio is the backbone for the global cloud communication industry. Over 600 partners – from telecom start-ups to the world’s biggest software companies – rely on Symbio for the connectivity, quality and expertise they need to solve complex communication challenges.

Headquartered in Sydney, Symbio powers billions of calls and messages each year, owns tier 1 networks in three countries and employs 530 staff across 10 countries.

For more information about Symbio visit [www.symbio.global](http://www.symbio.global)