

23 February 2022

## FLEXIROAM SIGNS FIRST MARITIME COMMUNICATIONS ENTERPRISE DATA AGREEMENT – CLARIFICATION

Flexiroam Limited (ASX:FRX) (**Flexiroam** or the **Company**) wishes to provide clarification in relation to its announcement of 17 February 2022 entitled “Flexiroam signs first maritime communications enterprise data agreement” regarding the execution of an agreement to provide connectivity to NearshoreNetworks Inc. (**NEARSHORE**).

The announcement stated that:

“The agreement will significantly contribute to the Company’s growing recurring revenue stream as data commitments are rolled out and is expected to add substantial value over its 3-year term.” [emphasis added]

This statement was intended to note the fact that revenue from the agreement was recurring in nature and is expected to continue for a 3-year period. The majority of the Company’s historical revenue sources have not been in the form of recurring revenue.

The Company notes that the revenue from the agreement at the minimum annual commitment volume may not have a material impact on the overall revenue on a standalone basis, and does not consider it appropriate to provide an estimate of potential revenue at this time due to the variable price of data, dependent on geographic location and the operator network. The Company considers that the agreement is material primarily because it represents an inroad for the supply of data and connectivity solutions to the maritime industry.

-END-

### AUTHORISED BY THE BOARD OF DIRECTORS

#### Corporate Inquiries

Marc Barnett, CEO & Executive Director  
Telephone: +61 2 8188 3919  
Email: [investor@flexiroam.com](mailto:investor@flexiroam.com)

#### Investor Inquiries

Market Eye  
Justin Foord  
Telephone: +61 2 8097 1200  
Email: [justin.foord@marketeye.com.au](mailto:justin.foord@marketeye.com.au)



# FLEXIROAM

## ABOUT FLEXIROAM

*Founded in 2011 by Jeffrey Ong, CIO and Executive Director, Flexiroam Limited (ASX:FRX) started with a mission to push the boundaries of communications. What began as a solution for travellers needing seamless mobile data at competitive rates, has evolved beyond the consumer travel market.*

*Flexiroam provides connectivity across any device, in any part of the world for any application. The Company is a superconnector for people and machines globally. Flexiroam's versatile network now spans across 520 network operators in over 200 countries and territories, making it the preferred service for consumers and businesses worldwide.*

*For further information, please visit <https://www.flexiroam.com/>*

## ABOUT NEARSHORENETWORKS

*Founded in 2016 by CEO Bob Miltenberger, NEARSHORE is a global maritime communications solutions provider with headquarters in Houston, Texas and branch office operations in Brazil, Netherlands and United Kingdom.*

*NEARSHORE offer end to end network solutions as well as a service support team distributed in 60 countries globally to deliver a rapid response to client on-site needs. As a leader in innovative communications solutions, NEARSHORE vets leading new technologies and connectivity providers to bring the very best in supporting client communications needs in the wind energy, aquaculture, and oil & gas sectors.*

*For further information, please visit <http://nearshorenetworks.com>*

## FORWARD-LOOKING STATEMENTS

*This announcement contains forward-looking statements that are based on the Company's expectations, estimates and projections as of the date on which the statements were made. These forward-looking statements include, among other things, statements with respect to the Company's group business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and service development. Generally, these forward-looking statements can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions.*

*Persons reading this announcement are cautioned that such statements are only predictions, and that the actual future results or performance may be materially different to those in the statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors (including those outside of the Company's control) that may cause the Company's group's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.*