

4. SIM Data Costs

The cost of providing data via SIM has become significantly cheaper for United. In pricing schedules delivered to United to apply from 1 February 2017, United's costs of third party provision of data are likely to decline by up to 50%.

This has meant that for the Global SIM product, United has:

- ✓ reduced its pricing by 50% on its 1GB packs;
- ✓ made 2GB data packs available for less than 5.4 cents a MB; and
- ✓ added more countries to the packs.

From a corporate partner perspective, both products can be combined to offer better and more cost effective offers to their customers across multiple mobile platforms

5. Commentary

According to United CEO, Mr Nicholas Ghattas, these developments were designed to answer the concerns that many travellers had about high and unknown data costs and in the process, make the offerings more valuable to its white label partners.

"We can now offer Unlimited Wi-Fi for \$0.50 a day and a more cost effective mobile data product than our competitors, with greater data availability in more countries, whilst reducing the cost of distribution," Mr Ghattas said.

"We expect the business effects for United to be higher volumes and take up while maintaining margins in offering cheaper and better products," Mr Ghattas said.

United has over 20 white label corporate partners and is currently trialling its Global SIM and Unlimited Wi-Fi app with new potential corporate partners.

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ABOUT UNITED NETWORKS LIMITED

United Networks was established in 2009 by Anthony and Nick Ghattas. It listed on the ASX in January 2017

United is an international Mobile Virtual Network Enabler (“MVNE”) providing telecommunications, data and value added services. With operations in Australia, Canada, New Zealand and Malaysia, United provides services in more than 190 countries.

United is a B2B business. It derives the majority of revenue from “white labelling” its global roaming and data products for large B2C businesses such as insurers, airlines, banks and travel agents.

In providing global roaming as an add-on service to their own customers, United’s corporate customers are able to develop other revenue opportunities, assisted by the location based service, made possible from the underlying United network and platform.

United’s three year growth strategy incorporates:

- *Expansion in existing products and channels under its white label program;*
- *Monetisation of analytical data;*
- *Location based services;*
- *Using its network and CRM platform to offer global partners local solutions for end users; and*
- *New products such as Wi-Fi and SIM-less technology.*

Whilst United’s Board recognises the need for the Company to achieve its short term operational and financial goals, they believe that building a strong and profitable business with high quality clients requires a medium term approach.

Over the next 6 months United’s intention is to:

- ✓ *Become a white labelled provider of SIMs in the local Australian telecommunications market;*
- ✓ *Establish an on-ground presence in the Asia and North America;*
- ✓ *Expand the corporate customer reach globally;*
- ✓ *Finalise its relationships with a number of global industry participants in the following sectors*
 - *Insurance;*
 - *Airlines;*
 - *Travel portals;*
 - *Banking and finance.*

The Directors believe that with the proceeds in hand, the company is well placed to create value for all United shareholders.