



Hyperoptic Ltd
Kings House
174 Hammersmith Road
Hammersmith
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Hyperoptic Ltd

Mid-Year Update Report for the Six Months to 30 June 2022

The Company's strategy is to deploy and operate a fibre-to-the-premises (FTTP) or 'full fibre' network in buildings and geographic areas with a high customer and acquisition potential, with a focus on subscriber acquisition and revenue growth for its own internet service provider. Hyperoptic's objective is to be the broadband provider of choice for residents and businesses, giving users a reliable connection, underpinned by five-star customer service.

The results for the six months to 30 June 2022 show that Hyperoptic is continuing to deliver on its ambitions. The company continued to grow its full fibre network, turnover and customer base compared with both the previous six-month period and the six months ending 30 June 2021. This growth was driven by an increase in both the number of homes passed, and the customer acquisition and retention across the network.

Revenue grew 22% compared to the same period in 2021, slightly ahead of its customer base, which grew 21% period on period resulting in a penetration of >38% of its fully serviced homes. To support its full fibre network growth plans, Hyperoptic significantly increased its total capital investments for the six months to 30 June 2022 compared to both the previous six-month period and the six months ending 30 June 2021 with capital investment 65% higher than in H1 2021.

Hyperoptic's services are now available in 64 places across the UK and total Homes Passed increased by 147,000 in the six months ended 30 June 2022, to a total of 898,500. This growth was driven by the acceleration of the rollout of the PON network, predominantly in London, Liverpool, Glasgow and Manchester. The company built a total of 637km of fibre network in the six months ended 30 June 2022 (339km in H1 2021), with build accelerating in the London areas of Paddington, Southwark and Brixton, and commencing in a number of new areas in London including Hackney, Fulham, Pimlico, Willesden Green, Holloway and Balham which will deliver new serviced premises in the second half of 2022. The fiber network construction is being carried out by both Hyperoptic's internal engineering teams as well as its strategic partner's MAP Group and Lanes Group plc.

To further accelerate delivery of fully serviced homes and businesses Hyperoptic have appointed three new turnkey partners to deliver in-building deployment of the fiber network. These partners commence delivery in the second half of 2022.

Hyperoptic also continues to grow its business through close partnerships with developers, social housing providers, local authorities, and property owners, designing and installing dedicated fibre infrastructure to new and existing properties. In June, Hyperoptic signed a partnership with Hillingdon Council to connect more than 11,000 homes. The company now has partnerships with more than 50 councils across the UK, and more than 150 developer partnerships, including some of the biggest housebuilders in the UK – Barratt Homes, CALA Homes, and Avant Homes.

To continue to offer the best broadband experience, Hyperoptic launched its 'Total WiFi' in-home mesh network solution, which customers can add to their service for an additional monthly fee.



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To drive awareness, alongside growing the network reach, Hyperoptic undertook its first TV marketing campaign in May 2022, with a partnership with Disney and Pixar's 'Lightyear' release.

Hyperoptic is committed to scaling its business responsibly, ensuring that staff, customers and partners are all treated fairly, and with respect and kindness. The company passionately believes in giving back and has a coordinated approach to managing social and economic issues, which has placed it at the centre of important debates during the cost-of-living crisis. The company formed an agreement with Wheatley Group to provide social discounted pricing to 10,000 of their residents.

Hyperoptic continues to promote its Fair Fibre Framework, enhancing support for customers facing increasing financial pressures, and making 'social broadband tariffs' more widely accessible. The company also reaffirmed its commitment to not implement above-inflation, mid-contract price rises, and lobbied Ofcom and others for better customer protections. This was aided by the appointment of a new Director of Policy and Regulatory Affairs, to enhance relationships with Ofcom and Government.

In the last six months, Hyperoptic has been named by the Best Place to Work organisation as one of the top 290 places to work in the UK, and one of the top 250 places for wellbeing. The company continues to focus on the development of its people in support of its ambitions.

Signed on behalf of Hyperoptic Ltd

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Richard Woodward
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Richard Woodward (Director)