

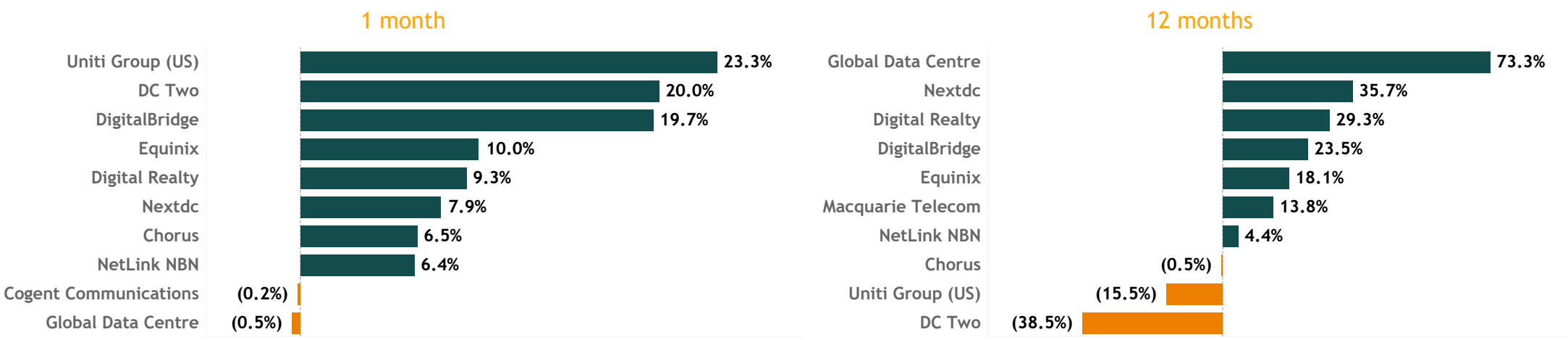
Summary

Detailed

June Year End

Calendar Year

Last Share Price & Daily Change (%)



Note: Only top 5 and bottom 5 movers from the list are shown

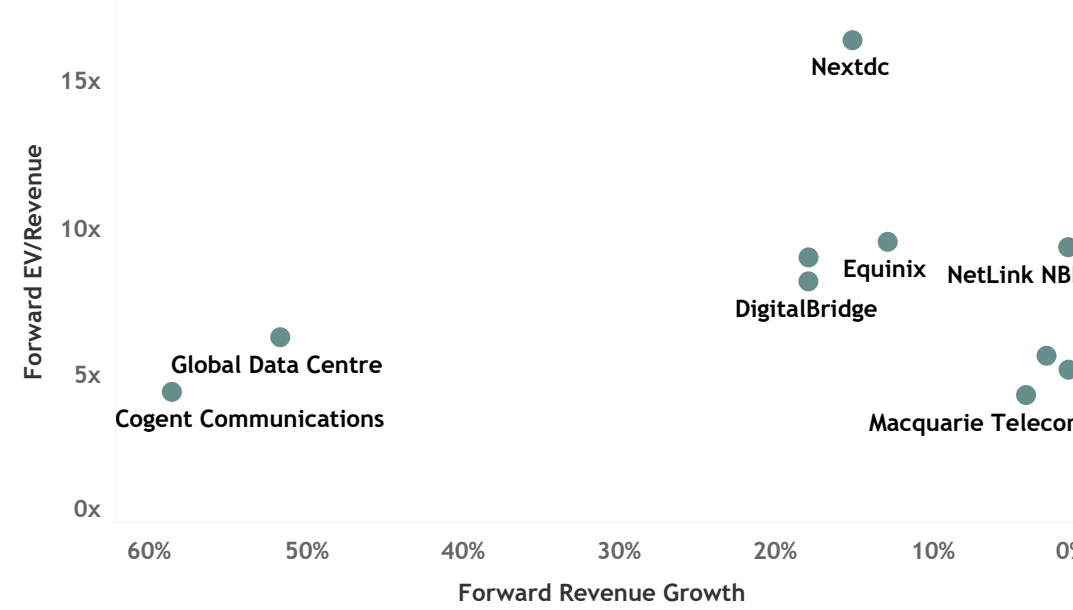
Valuation Metrics

	EV/Rev		EV/EBITDA		EV/EBIT	
	FY23	FY24	FY23	FY24	FY23	FY24
Average	9.2x	7.9x	19.1x	16.2x	29.8x	30.5x
Chorus	5.3x	5.2x	7.7x	7.6x	22.3x	21.4x
Cogent Communications	7.1x	4.5x	18.2x	13.4x	36.7x	
DC Two						
Digital Realty	10.7x	9.1x	20.3x	18.5x		
DigitalBridge	9.7x	8.2x	32.0x			
Equinix	10.8x	9.6x	23.3x	21.2x		55.7x
Global Data Centre	9.6x	6.3x				
Macquarie Telecom	4.6x	4.4x	15.4x	14.7x	42.0x	32.3x
NetLink NBN	9.5x	9.4x	13.0x	13.0x	30.6x	31.4x
Nextdc	18.9x	16.4x	34.7x	34.4x		
Uniti Group (US)	5.9x	5.7x	7.4x	7.2x	17.6x	11.7x

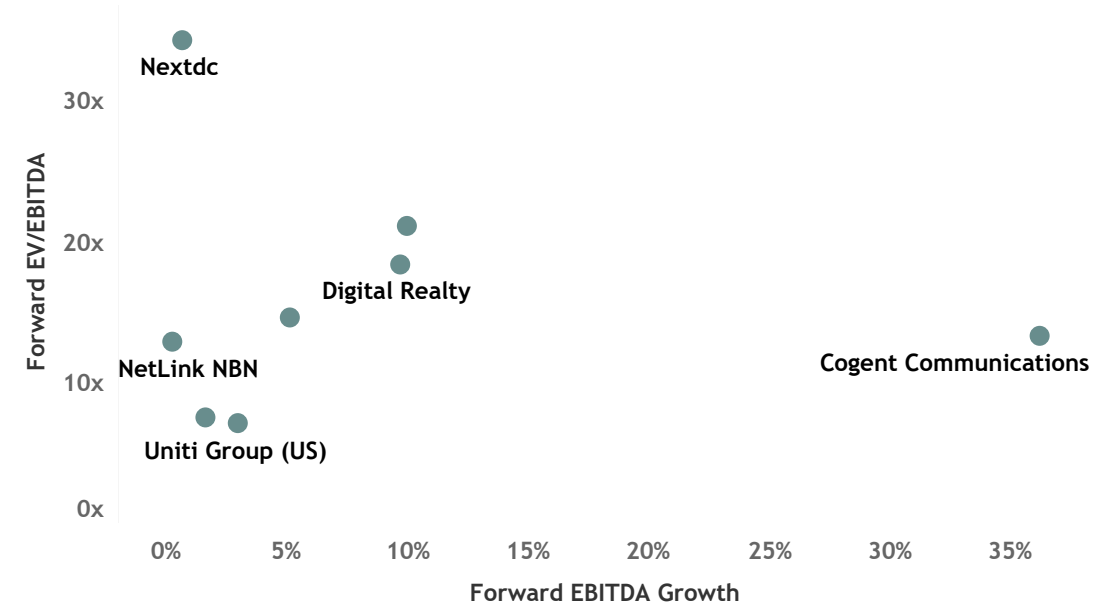
Note: Blank results are due to a lack of equity research analyst coverage, the EV/Revenue multiple being above 25x, or the EV/EBITDA & EV/EBIT being less than 0x or above 60x. Source: Broker Reports, company disclosures, Firehawk Analytics analysis.

Valuation Vs Growth Multiples

Jun-24 Rev Multiple vs Rev Growth



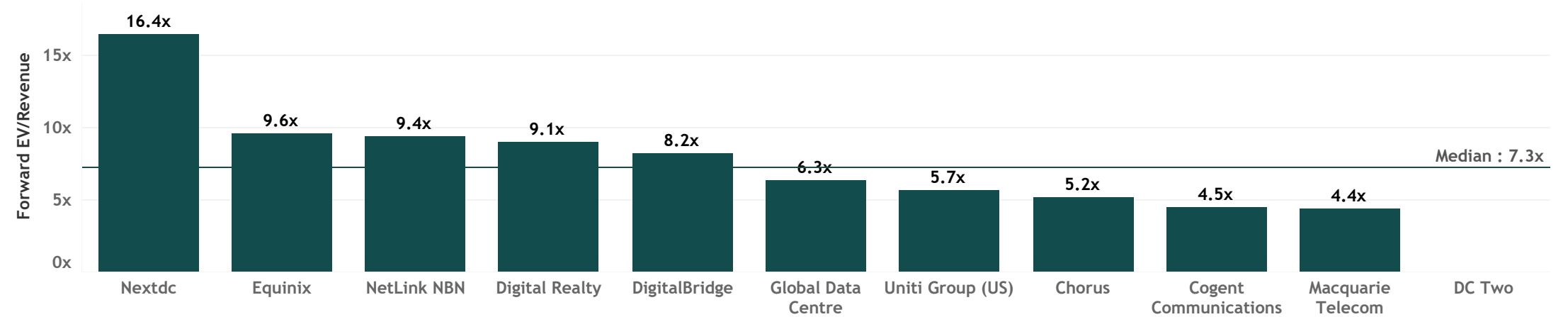
Jun-24 EBITDA Multiple vs EBITDA Growth



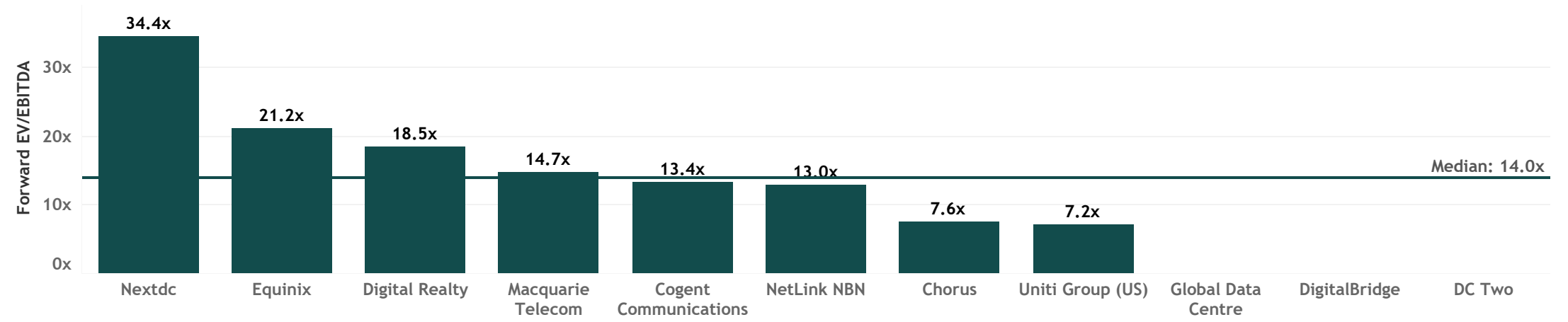
Note: All EV/Revenue values greater than 25x and EV/EBITDA values greater than 60x or less than 0x were filtered out.

Valuation Multiples

EV/Jun-24 Rev



EV/Jun-24 EBITDA



Note: All EV/Revenue values greater than 25x and EV/EBITDA values greater than 60x or less than 0x were filtered out.

Share Price Performance

Date period: 12 months

