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14 February 2022

Vinci Brands Update

Cellnet Group Limited (“Cellnet” or the “Company”) advises that effective 1 April 2022 Vinci Brands LLC (“Vinci Brands”) intends to amend its distribution arrangements with Cellnet to exclude Australian retail and online, engaging other distributors for these specific channels.

Vinci Brands acquired the Incipio brands portfolio on 6 August 2021. Cellnet has had a long-standing distribution relationship with Incipio to distribute the brands in Australia and New Zealand and will continue to distribute into telco carriers, telco dealer and franchise networks, kiosks, corporate and SME business channels in Australia. There is no change to New Zealand distribution with Cellnet representing Vinci Brands in retail, telco, and business channels. Cellnet will also continue to distribute the brands via its own online store Techunion in both countries.

In the calendar year ended 31 December 2021, sales into Australian retail and online channels of Vinci Brands including JB HiFi, Officeworks and Harvey Norman represented 7.1% of Cellnet revenue.

Commenting on the change, Cellnet’s Chief Executive Dave Clark, stated, “We look forward to continuing our long-standing partnership with Vinci Brands in Australia through selected channels and all channels in New Zealand. In addition to this we will continue our successful strategy of pivoting our business to high growth categories and channels, specifically gaming and online.

Ends

Authorised for release by the board of directors.

For further information, please contact Chris Barnes (Company Secretary) on 1300 235 563
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cellnet

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ABOUT CELLNET (ASX: CLT)

Established in 1992, Cellnet listed on the Australian Stock Exchange (ASX) in 1999 and is a leading distributor of lifestyle technology products, employing more than 70 people across Australia and New Zealand.

Cellnet represents global brands and sources products in high velocity categories including mobile, AV and IT accessories, audio, and gaming accessories and software into retail, business, and online channels.

Cellnet has extensive reach in Australasia, combining distribution of market leading brands with its own brands together with innovative category management services.

In 2017, Wentronic Holdings GmbH acquired a majority shareholding in Cellnet. Wentronic distributes AV, IT, and mobility accessories throughout Europe. The investment by Wentronic provides a strong strategic partnership whereby Cellnet and Wentronic can ensure products are sourced in the most cost-efficient manner.

In 2018 Cellnet diversified its product offering into gaming with the acquisition of Turn Left Distribution and in 2019 acquired Powerguard to enter the surge protection power category. In April 2020 Cellnet acquired Performance Distribution, a strategic purchase for infrastructure, knowledge, and experience to accelerate its online business across Australia and New Zealand.

