



Telstra ups its investment in regional Australia by another \$75 million

Wednesday, 30 June 2021: Telstra today said it would direct \$75 million from the part sale of its Towers businessⁱ (announced today) to further enhance connectivity in regional Australia.

Telstra CEO Andrew Penn said the new investment comes on top of Telstra's recent announcements of \$150 million in regional investment for FY22 and the \$200 million co-investment fund that aims to generate investment in improving regional mobile coverage over the next four years.

"These investments will improve coverage and capacity for our customers living and working in regional Australia. They also come at a time when all sectors and communities are looking to participate in, and benefit from, the accelerating digital economy," said Mr Penn.

"Many of our largest sectors have their roots in regional Australia – agriculture, mining, transport and tourism – and their sustainable futures will rely on enhanced connectivity.

"That's why we are investing to upgrade all of our 3G towers to 4G and boosting capacity at key sites around the country, enhancing our IoT capabilities and increasing our focus on serving key industries like agriculture and logistics."

Mr Penn said Telstra would be guided by the recommendations of the Regional Telecommunications Independent Review Committee (RTIRC) in directing the additional \$75 million investment.

"RTIRC is about to commence a series of meetings with communities and stakeholders around the country before it makes a series of recommendations on how to improve regional connectivity toward the end of the year," said Mr Penn.

"Given this work, it makes sense for us to be guided by RTIRC's recommendations in allocating the additional resources. Our teams are on the ground working tirelessly across the country to ensure our customers are connected, faults are fixed and issues addressed quickly, but we know the job is far from done.

"We look forward to working with local communities and RTIRC to understand what more we – and other telcos – can do to improve connectivity and service in the bush."

Mr Penn outlined the importance of stimulating co-investment with Government, local councils and businesses to extend coverage in areas that would otherwise be difficult to justify on economic grounds.

"Rolling out, maintaining and upgrading telecommunications technology in regional and rural Australia, and particularly remote areas, is expensive and far from simple," said Mr Penn.

"Co-investment programs between industry and governments at all levels have been very successful in identifying and solving coverage and capacity gaps and will continue to be a critical enabler for the digital economy in regional Australia."

ⁱ Telstra today announced a consortium had agreed to acquire a 49 per cent interest in its Telstra InfraCo Towers business. More information is available at www.telstra.com.au/aboutus/investors/announcements

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