



14 July 2022

The Manager

Singapore Exchange
Securities Trading Limited
2 Shenton Way
#02-00 SGX Centre 1
Singapore 068804

Office of the Company Secretary

Level 41
242 Exhibition Street
MELBOURNE VIC 3000
AUSTRALIA

General Enquiries 03 8647 4838
Facsimile 03 9650 0989
companysecretary@team.telstra.com

Investor Relations

Tel: 1800 880 679
investor.relations@team.telstra.com

ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra completes Digicel Pacific acquisition in partnership with the Australian Government

In accordance with the Listing Rules, I attach a market release, authorised for lodgement by the CEO, for release to the market.

Yours faithfully,

Sue Laver
Company Secretary



Telstra completes Digicel Pacific acquisition in partnership with the Australian Government

14 July 2022 – Telstra today announced it had completed the acquisition of Digicel Pacific, following receipt of all necessary government and regulatory approvals.

The acquisition of Digicel Pacific was announced in October 2021 in partnership with the Australian Government.

Telstra contributed US\$270 million of equity to the US\$1.6 billion purchase price and the Australian Government, through Export Finance Australia, provided the remaining US\$1.33 billion through a combination of non-recourse debt facilities and equity like securities. Telstra owns 100 per cent of the ordinary equity.

Telstra CEO, Andrew Penn said Digicel Pacific would be operated by Telstra International, headed by Oliver Camplin-Warner, as a stand-alone business, with the same team that Digicel Pacific's customers know and love today.

"We are very pleased the deal has completed and we welcome Digicel Pacific to the Telstra family," said Mr Penn.

"We have been working closely with Pacific Governments on this acquisition and we'd like to thank them for their cooperation and support. We look forward to continuing to work with them as we operate Digicel Pacific and strengthen our relationships in the region."

Digicel Pacific will be overseen by a Telstra controlled board chaired by Telstra Enterprise Group Executive David Burns.

Digicel Pacific is the leading provider of communications services across PNG, Fiji, Nauru, Samoa, Tonga and Vanuatu. The company had around 2.8 million subscribers and 1700 employees generating US\$466 million in service revenue for the financial year ended 31 March 2022.

Telstra expects Digicel Pacific depreciation and amortisation, including purchase price amortisation arising from the transaction, of around US\$160 million per annum. Post completion, Telstra will account for this acquisition in the income statement as a 100 percent wholly owned entity.

With respect to the Papua New Guinea Additional Company Tax, the vendor has made arrangements to resolve the matter with the PNG tax authorities. Telstra is not part of this process, and the outcomes of this process are a matter for the vendor.

ENDS

Telstra Media contact:

Media Contact: Steve Carey
M: +61 (0) 413 988 640
E: media@team.telstra.com

Investor contact: Nathan Burley
M: +61 (0) 457 529 334
E: investor.relations@team.telstra.com

Media reference number: 052/2022