



5 August 2020

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra enters agreement to sell Clayton data centre

In accordance with the Listing Rules, I attach a market release for release to the market.

Authorised for lodgement by:

Sue Laver
Company Secretary



Telstra enters agreement to sell Clayton data centre

Wednesday 5 August – Telstra today announced it had entered an agreement to sell its data centre complex in Clayton, Victoria, to Centuria Industrial REIT for \$416.7 million.

The sale includes a triple-net lease-back arrangement which means Telstra will retain ownership of all IT and telecommunications equipment, as well as ongoing operations and responsibility for building upgrades and repairs, future capex requirements and security. The sale has no impact for Telstra customers.

The lease is for an initial period of 30 years with two 10-year options for Telstra to extend the lease.

Telstra CEO Andrew Penn said the sale was another marker of progress on the company's T22 strategy.

"As part of T22, we have an ambition to monetise up to \$2 billion worth of assets to strengthen our balance sheet. This deal means we have now reached over \$1.5 billion," Mr Penn said.

"Data centres are an incredibly important part of the digital ecosystem and we continue to own and operate world-leading facilities in Australia and overseas."

The 3.2 hectare complex is just 25km from the Melbourne CBD, and incorporates 10 buildings, including Telstra's newest 6.1MW data centre and its adjacent 6.6MW data centre and associated energy centre.

The transaction is expected to be completed by the end of August. The transaction will generate \$416.7 million in proceeds. Due to the long tenure of the lease-back, the transaction will not be treated as a sale under accounting standards, therefore no accounting gain will arise.

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Reference number: 078/2020