

NBN CO LIMITED
ACN 136 533 741

Government announcement of up to A\$3 billion equity investment to fund the upgrade of Australia's remaining Fibre to the Node network

The following statement by NBN Co Limited is provided for the information of NBN Co Limited noteholders.

On 13 January 2025 the Australian Government announced that it would invest up to A\$3 billion of equity in NBN Co Limited to fund the upgrade of Australia's remaining Fibre to the Node (FTTN) network, with NBN Co Limited contributing more than \$800m to the project.

NBN Co Limited's contribution will be comprised of up to \$800 million to the network upgrade in addition to incurring its cost to connect customers to the network.

This investment will benefit around 622,000 homes and businesses across the country, with more than half located in regional Australia. It is expected that more than 95 per cent of these homes and businesses will have the option to upgrade to nbn full fibre via nbn Fibre to the Premises. The remaining five per cent requires further design work to confirm the appropriate upgrade path.

Work on the network upgrades will start immediately and shall be completed progressively. The network upgrades are expected to be completed by the end of 2030.

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