



8 December 2021

The Manager

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra secures maximum possible low band spectrum to maintain its leading mobile network

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 secures maximum possible low band spectrum to maintain its leading mobile network

Wednesday 8 December 2021 – Telstra has invested \$616 million to secure 2x10MHz in the Australian Communications and Media Authority's 850/900 MHz band auction. This is the maximum amount of 'low band' spectrum Telstra was allowed to bid for under the competition limits set by the Government. This is a win for Telstra customers, especially for the people, businesses and communities of regional and rural Australia.

Vicki Brady, Chief Financial Officer and Group Executive, Strategy & Finance, said securing this spectrum was strategically important for Telstra and its commitment to providing its customers the best mobile network across the country.

"With the 2x10MHz of 850MHz spectrum we've secured in this auction, added to our existing spectrum holdings, we now hold 2x40MHz of low-band spectrum in the major cities and 2x45MHz in regional and remote areas. This is more than any other carrier, which is important given our larger customer base, and will help us continue to provide the best mobile coverage and service," said Ms Brady.

"Mobile and wireless broadband are key components of a successful digital economy, and this low band spectrum will help us support Australia's digital economy ambitions which is critical to our nation's pandemic recovery. The spectrum is essential for carrying mobile data, particularly 5G, over the vast distances needed across regional and remote areas and also enables us to provide better coverage indoors and other difficult to reach places in metro locations.

"This outcome helps to ensure we continue to meet the growing demand of our customers across the country, and especially in regional areas. Our current 850MHz spectrum licence has played an important role in our 5G rollout which now extends to more than 4,000 sites across the country, reaching 75% of the population. This new spectrum will help us meet the commitment in our T25 strategy to provide 5G coverage to 95% of the population by 2025.

"Over the seven years to end FY22, we will have invested \$11 billion in our mobile network nationally with \$4 billion of this invested in our regional mobile network. Because of this our mobile network now covers one million square kilometres more than any other telco – that's the size of New South Wales and Victoria combined."

Ms Brady said Telstra would keep investing to ensure it maintained its leading mobile coverage and helped regional and remote communities fully participate in the digital economy.

"This is especially important as our nation rapidly digitises, as migration to regional areas continues at pace, and as billions of devices, like water sensors, home and business security cameras, and smart meters are generating data like never before," said Ms Brady.

"All of these factors have increased demand on our network in regional Australia nearly threefold in the past three years. We will continue investing and this includes boosting regional connectivity with at least another 100,000 square kilometres of new mobile coverage as part of T25."

Payment for the 20-year licences is not expected until shortly before they commence in mid-2024.

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