

Market Announcements Office
Australian Securities Exchange
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Sydney NSW 2000

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TPG Telecom appoints advisor to explore Vision Network options

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

Yours faithfully

Trent Czinner
Company Secretary
TPG Telecom Limited



TPG Telecom appoints advisor to explore Vision Network options

31 October 2022 – TPG Telecom Limited (ASX: TPG) (**TPG Telecom** or the **Company**) has today announced the appointment of BoA Securities (**Bank of America**) to assist with a strategic review to support the growth of the Company’s Vision Network business unit.

The Board of TPG Telecom is focused on unlocking value for TPG Telecom shareholders and enabling Vision Network to exploit its full potential as Australia’s largest non-NBN residential wholesale access network¹.

TPG Telecom CEO and Managing Director, Iñaki Berroeta, said: “Vision Network’s operations are best-in-class and, following completion of the last phase of functional separation from our retail operations earlier this month, the business has compelling opportunities to fulfil its potential to become a leading wholesale residential broadband platform for multiple retail service providers.”

Primarily located in major metropolitan cities across Australia, Vision Network’s infrastructure assets pass approximately 410,000 premises, delivering fixed broadband services to approximately 135,000 active subscribers. The business is expected to surpass \$100 million of annualised pro forma revenue during FY23.

In addition to expanding penetration and rolling out technology upgrades within this footprint, Vision Network has significant opportunities to provide super-fast broadband connectivity to new building developments and capture significant share of c. 190,000 to 200,000 new greenfield premises each year².

Vision Network operates four hard to replicate wholesale fixed access networks supplying fixed broadband services using fibre to the basement (**FTTB**), fibre to the premises (**FTTP**), fibre to the node (**FTTN**) and hybrid fibre coaxial (**HFC**) technologies. Vision Network is the first major wholesale access network in Australia with G.Fast technology, enabling download speeds of 1Gbps on its FTTB network and, shortly, its TransACT FTTN network in Canberra.

TPG Telecom will provide further updates to the market in due course and as appropriate.

Disclaimer

This announcement contains forward-looking statements, including statements of opinion and expectation. These statements may be affected by various assumptions, risk and uncertainties, including matters which are outside the control of TPG Telecom, and may differ from the results actually achieved. Investors are cautioned against placing undue reliance upon such statements.

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¹ By premises passed and based on the most recent public available information

² Based on Australian Bureau of Statistics and Housing Industry Association data and forecasts
