

Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Sydney, 13 November 2023

TPG Telecom ceases discussions with Vocus Group

Further to its prior announcements¹, TPG Telecom Limited (ASX: TPG) (**TPG** or the **Company**) advises it has ceased discussions with Vocus Group with regard to Vocus' non-binding offer to acquire certain of TPG's Enterprise, Government and Wholesale assets, including Vision Network.

The proposed transaction involved considerable complexity and, ultimately, the parties have been unable to reach alignment on the operating model and commercial terms for TPG to have sufficient confidence that a successful transaction can be agreed and executed.

TPG remains committed to exploring options to deliver value for shareholders. Noting ongoing strong interest from potential strategic and financial investors in the Company's fixed infrastructure assets, TPG will continue to assess value-optimising alternatives and continues to work with Bank of America on our strategic review.

Authorised for lodgement by the TPG Board.

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¹ on 1 August 2023, 6 September 2023 and 4 October 2023