



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

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TPG Telecom completes Tower Assets sale to OMERS

TPG Telecom Limited (ASX: TPG) (**TPG Telecom** or **the Company**) is pleased to announce that it has completed the sale of its passive mobile tower and rooftop infrastructure (**Tower Assets**) to OMERS Infrastructure Management Inc. (**OMERS**), as first announced on 9 May 2022, for an enterprise value of \$950 million (the **Transaction**).

The Transaction has delivered net cash proceeds of approximately \$890 million (being the enterprise value less total transaction costs), which the Company will use to repay existing bank debt.

As noted in the announcement on 9 May 2022, the Transaction includes a master services agreement with a 20-year term and an option for TPG Telecom to extend.

Authorised for lodgement with ASX by:

Trent Czinner
Company Secretary
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