



19 July 2021

The Manager

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**ELECTRONIC LODGEMENT**

Dear Sir or Madam

**Media speculation on Digicel Pacific**

In accordance with the Listing Rules, I attach a market release for release to the market.

Authorised for lodgement by:

**Sue Laver**  
Company Secretary

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## Media speculation on Digicel Pacific

**Monday 19 July 2021** - In response to a story in The Age/Sydney Morning Herald (17 July 2021) Telstra has confirmed it has been in discussions regarding a potential transaction to acquire telecommunications company, Digicel Pacific in the South Pacific region in partnership with the Australian Government.

The discussions are incomplete and there is no certainty that a transaction will proceed.

Telstra was initially approached by the Australian Government to provide technical advice in relation to Digicel Pacific which is a commercially attractive asset and critical to telecommunications in the region. If Telstra were to proceed with a transaction it would be with financial and strategic risk management support from the Government.

In addition to a significant Government funding and support package any investment would also have to be within certain financial parameters with Telstra's equity investment being the minor portion of the overall transaction.

Digicel Pacific was founded in 2006 by Denis O'Brien, an Irish entrepreneur, and is a leading provider of communications services across Papua New Guinea, Fiji, Nauru, Samoa, Tonga and Vanuatu.

Digicel Pacific enjoys a strong market position in the South Pacific region generating EBITDA of \$US235 million in calendar 2020 with a strong margin, as well as extensive network coverage.

Telstra will keep the market updated as appropriate.

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