

# 2023 Corporate Plan



Lifting  
the digital  
capability  
of Australia

## LEGAL NOTICE

The Corporate Plan 2023 has been prepared by NBN Co Limited (NBN Co) for its shareholder ministers, the Hon Michelle Rowland MP and Senator the Hon Katy Gallagher (Shareholder Ministers) as required by the *Public Governance, Performance and Accountability Act 2013 (Cth)* (PGPA Act) (in particular section 95(1) (b) of the PGPA Act), the *Public Governance, Performance and Accountability Rule 2014 (Cth)* (PGPA Rule), the Commonwealth Government Business Enterprise Governance and Oversight Guidelines (January 2018) (GBE Guidelines) and Australian Government policy as communicated to NBN Co by the Commonwealth from time to time (together, Reporting Obligations).

This Corporate Plan has been prepared for the 2022-23 financial year (FY23) and covers the reporting periods FY23 to FY26.

This Corporate Plan was authorised for publication in November/December 2022, and was made available on NBN Co's website.

## GLOSSARY

Defined terms within this Corporate Plan should be read in conjunction with the Glossary on the NBN Co website: <https://www.nbnco.com.au/utility/glossary-of-terms>.

## DISCLAIMER

This plan contains various projections, high-level estimates and other forward-looking information (Estimates).

These Estimates are based on the best considered professional assessment of present economic and operating conditions, present Commonwealth Government policy, and a number of assumptions regarding future events and actions, which, at the date of this document, are expected to take place.

The Estimates involve known and unknown risks, uncertainties and other factors beyond control that may cause NBN Co's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the Estimates.

While the Estimates are based on the best considered professional assessment, the Management team and officers (as defined in the Corporations Act) of NBN Co do not give any guarantee or assurance to any third party that the results, performance or achievements expressed or implied by the Estimates will actually occur, and the Estimates should not be relied on or considered to be a representation of what will happen by any third party.

Other than required according to Reporting Obligations, NBN Co and its officers have no obligation to update the Estimates based on circumstances, developments or events occurring after the publication date of this document.

Management and the Board do not give any guarantee or assurance that the results, performance or achievements expressed or implied by such Estimates will actually occur.

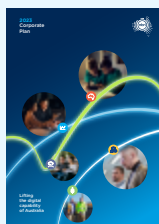
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## 2022 NBN CO ANNUAL REPORTING SUITE



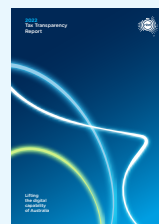
Annual Report



Corporate Plan



Modern Slavery Statement



Tax Transparency Report

at [nbn.tm/CorporateReports](https://nbn.tm/CorporateReports)

# Purpose and strategy



## About NBN Co

### The Company's purpose is to lift the digital capability of Australia

Established in 2009 as a Government Business Enterprise (GBE), the principal responsibility of NBN Co is to operate and continue to build and upgrade the **nbn**<sup>®</sup> network in accordance with the expectations of the Government.

NBN Co works to fulfil the objectives set out by its Shareholder Ministers in a Statement of Expectations (SoE). The Government issued NBN Co with a revised SoE on 19 December 2022.<sup>1</sup>

The revised SoE confirms the Government will retain NBN Co in public ownership for the foreseeable future, expand full-fibre access to more homes and businesses, and ensure the **nbn**<sup>®</sup> network delivers for customers and facilitates productivity.

#### Operating environment

NBN Co was established to improve wholesale broadband services across the country, while also enabling the provision of reasonably priced services to consumers and businesses via Retail Service Providers (RSPs).

As the network wholesaler, NBN Co provides wholesale broadband services and related activities to access seekers, including RSPs, on a non-discriminatory basis. This approach seeks to help level the playing field in the Australian telecommunications industry, enhancing competition and innovation and providing greater choice for customers across the country. It is through RSPs that customers connect to the **nbn**<sup>®</sup> network for access to high-speed internet. NBN Co operates in a competitive market, so the Company must think about how it can best

enable customers to make the most of the **nbn**<sup>®</sup> network, and appreciate the difference in service provision between this and other options for connectivity such as mobile, low earth orbit satellites, and private fibre and fixed wireless networks. The Company's network investment plan is taking fibre deeper into communities and extending Fixed Wireless coverage and improving Fixed Wireless and Satellite capabilities, which are designed to deliver faster speeds and greater capacity, while continuing to deliver an excellent customer experience. The Company endeavours to support both retailers and customers, so that customers connected to the network, or likely to connect in the future, can do so at a reasonable price and be assured of receiving high-quality broadband over a fast, secure and reliable network.

#### Our strategy is underpinned by six strategic pillars:



**Products & Pricing:**  
Develop a product and pricing portfolio that addresses our customers' diverse needs



**Network:**  
Ensure everyone across Australia has access to high-speed, resilient and secure broadband



**Customer:**  
Deliver a customer experience that drives satisfaction, use and network preference



**Partnerships:**  
Strengthen relationships with government, industry and community to optimise customer benefits



**Capabilities:**  
Build capabilities for the future and grow profitability to enable re-investment to benefit our customers

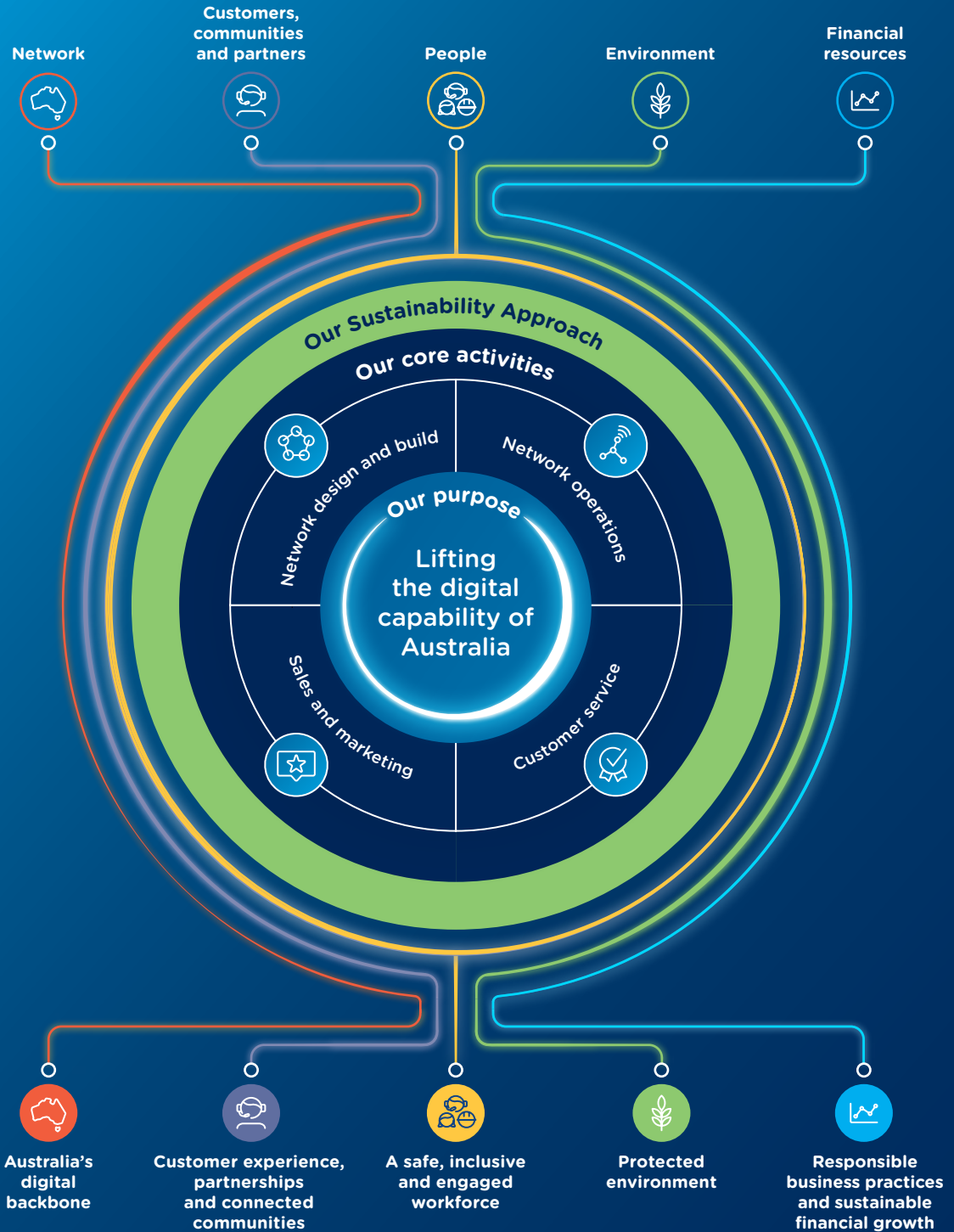


**People:**  
Keep NBN Co a great place to work, underpinned by a customer-led culture

1. [nbn.com.au/StatementofExpectations22](https://nbn.com.au/StatementofExpectations22)

# How we create value

## Our resources



## Value creation outcomes

**Our purpose**

**Lifting the digital capability of Australia**

**Our values**

**We are one team**

**We deliver**

**We are fearless**

**We care**

**Our resources**

**Network**

A reliable, resilient and secure wholesale broadband network available to people across Australia.

**Customers, communities and partners**

Relationships with RSPs, customers, local communities, suppliers, government, regulators and industry groups.

**People**

Highly capable teams who contribute their knowledge and experience to deliver NBN Co's purpose and strategy.

**Environment**

Efficient use of natural resources to build and operate the network, helping to mitigate the causes and impacts of climate change.

**Financial resources**

Capital from our shareholders and lenders.

**Our core activities**



**Network design and build**



**Network operations**



**Sales and marketing**



**Customer service**

**Our Sustainability Approach**

**Environmental**

Climate adaptation  
Climate change mitigation  
Circularity and waste  
Environmental protection

**Social**

First Nations' People reconciliation  
Digital inclusion  
Decent, healthy and safe work  
Diversity, equity and inclusion

**Governance**

Sustainability governance  
Sustainable finance  
Culture and capability  
Collaborative partnerships

**Value creation outcomes**



**Australia's digital backbone**

As Australia's digital backbone and national telecommunications asset, the **nbn**<sup>®</sup> network is lifting the digital capability of Australia, enabling greater productivity, economic prosperity and social opportunity.



**Customer experience, partnerships and connected communities**

Working collaboratively with our industry, suppliers and partners to deliver excellent customer experience and make meaningful contributions to the communities we serve.



**A safe, inclusive and engaged workforce**

A safe, inclusive and engaged workplace where highly capable and motivated people live NBN Co's values and are empowered to deliver NBN Co's purpose and strategy.



**Protected environment**

A climate-resilient, resource-efficient network and business aligned with the latest climate science, which protects the natural environment and areas of cultural significance.



**Responsible business practices and sustainable financial growth**

Long-term responsible and sustainable financial growth to enable reinvestment in the network to benefit people across Australia.

## Sustainability Approach

**Embedding sustainability across the Company's activities supports NBN Co's purpose to lift the digital capability of Australia, enabling long-term social, economic and environmental value for our people, customers, communities, partners, country and planet.**

Our Sustainability Approach recognises how both social and environmental themes are interdependent, act as a system, and are enabled and controlled by governance. Taking action on Environmental, Social and Governance themes creates and protects value for NBN Co and our stakeholders.

The Company's Sustainability Approach is underpinned by an evidence-based, risk management approach, including materiality assessment and alignment to the latest climate science. Informing NBN Co's Sustainability Approach and Program of Work, in FY22 the Company:

- Undertook a second materiality assessment, engaging with a wider group of internal and external stakeholders
- Committed to development of science-based emissions reduction targets to align with the Science Based Targets initiative (SBTi).

The Company's sustainability disclosures are also guided by international standards and frameworks, including the International Integrated Reporting Framework, Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB), Telecommunication Services Sustainability Accounting Standard, Global Reporting Initiative (GRI) Standards 2016, and UN Sustainable Development Goals (SDGs).

### Governing our Sustainability Approach

NBN Co's Sustainability Sub-Committee of the Executive Committee consists of six members and oversees the implementation of the Sustainability Program of Work. In FY23 the committee will continue to meet quarterly and support the integration of sustainability into business practices and programs. In conjunction with the Sustainability team, it will also provide biannual updates to the Board to oversee and monitor the effectiveness of NBN Co's Sustainability Approach and Program of Work.

The four governance levers within NBN Co's Sustainability Approach enable and control action on our social and environmental focus areas. The new Sustainability Governance Framework will underpin the implementation of the Company's sustainability strategy by outlining the arrangements for these four levers, supporting accountability for action, performance monitoring and reporting, and strengthening relationships between internal and external stakeholders.

### NBN Co Sustainability Approach








## Sustainability program of work

NBN Co's approach is supported by the FY23/24 Sustainability program of work, which includes key initiatives to support the achievement of environmental, social and governance objectives.

The NBN Co Sustainability Approach has an objective for each Environmental, Social and Governance theme to address the current and anticipated emerging expectations of stakeholders. The FY23/24 Sustainability Program of Work will help support NBN Co in meeting its Environmental, Social and Governance objectives through key initiatives.

 <b>Environmental</b>	<p><b>Objective</b> Operate a climate-resilient, resource-efficient network and business, aligned with the latest climate science, which protects the natural environment.</p>	<ul style="list-style-type: none"> <li>• Develop a climate transition plan including mitigation and adaptation actions to address physical climate change impacts</li> <li>• Explore how NBN Co can support Australia's transition to a Net Zero economy through product and service solutions</li> <li>• Explore how circular economy principles can be leveraged for NBN Co through a circularity framework and strategy</li> </ul>
 <b>Social</b>	<p><b>Objective</b> Enhance and protect social value by lifting the digital capability of Australia and enabling equity across our value chain.</p>	<ul style="list-style-type: none"> <li>• Deliver diversity, equity and inclusion strategy and workplans</li> <li>• Release and deliver Reconciliation Action Plan (RAP)</li> <li>• Deliver digital inclusion programs</li> <li>• Deliver modern slavery workplan actions</li> <li>• Appraise and develop/explore a social value framework for NBN Co</li> </ul>
 <b>Governance</b>	<p><b>Objective</b> Manage our environmental and social risks, opportunities and issues through sustainability governance, sustainable finance, maturing our culture and capability and collaborative partnerships.</p>	<ul style="list-style-type: none"> <li>• Embed sustainability throughout NBN Co including governance arrangements, to enable culture change</li> <li>• Transition to Integrated Reporting and commence CDP (Carbon Disclosure Project) and Green Bond impact reporting</li> <li>• Develop sustainability governance framework, to provide clarity for action on material sustainability risks, issues and opportunities</li> </ul>

## Sustainability Metrics and Assurance

Key sustainability (or ESG) metrics exist across the Company's five value creation outcomes. To mature NBN Co's sustainability reporting and disclosures, actions have focused on improving the robustness and credibility of sustainability and non-financial metrics, including obtaining limited assurance over externally reported metrics.

Over this Corporate Plan period, NBN Co aims to continue this maturation of reporting and disclosures, with plans for limited assurance over additional ESG metrics, to meet the expectations of external stakeholders.

## Chair and Chief Executive Officer's message

The **nbn**<sup>®</sup> network is the digital backbone of Australia. Through ongoing investment in the evolution of the network, we aim to deliver on our purpose to lift the digital capability of Australia and meet the growing digital needs of households, businesses and communities, now and in the future.

The success of the **nbn**<sup>®</sup> network underpins Australia's global competitiveness and the economic future of the nation.

On 19 December 2022, the Government issued NBN Co with a revised SoE<sup>1</sup> which supports the Company in continuing to deliver improvements to the network while keeping prices affordable. In line with the revised SoE, NBN Co will focus on upgrading and improving the network to help enable the use of emerging and future technologies which meet future demand and promote innovation, and on developing new services to meet and anticipate the needs of Retail Service Providers and consumers.

The revised SoE confirms the Government will keep NBN Co in public hands for the foreseeable future and sets out a requirement for the Company to achieve greenhouse gas emissions reductions consistent with meeting or exceeding the Government's commitment to Net Zero emissions by 2050.

There were more than 8.5 million premises connected to the network at the end of FY22. This equates to approximately 20 million people relying on our network every day. The total number of Ready to Connect homes and business premises rose to more than 12.1 million at 30 June 2022.

At the end of FY22, approximately 76 per cent of residential and business premises were connected to plans based on **nbn**<sup>®</sup> wholesale speed tiers with

peak download speeds of 50 Mbps and above. And approximately 18 per cent were on **nbn** wholesale speed plans offering peak download speeds of up to 100 Mbps or higher.<sup>2</sup>

Around 2.2 million premises can currently access the **nbn**<sup>®</sup> network via Fibre to the Premises (FTTP) connections, and are able to order plans based on **nbn**<sup>®</sup> Home Ultrafast with close to gigabit wholesale download speed options.<sup>2,5</sup>

Our entire Hybrid Fibre Coaxial (HFC) network, covering some 2.5 million premises can access plans based on **nbn**<sup>®</sup> Home Ultrafast via an on demand model, to access wholesale download speeds from 500 Mbps to close to 1 Gbps.<sup>2,3,4,5</sup>

Most of the 1.5 million premises on Fibre to the Curb (FTTC) connections can also now access plans based on **nbn**<sup>®</sup> Home Fast, with wholesale download speeds of up to 100 Mbps. By the end of 2023, these customers will be able to access plans based on **nbn**<sup>®</sup> Home Ultrafast, via an on demand model.<sup>2,3,4,5</sup>

We have now announced the suburbs and towns where customers living and working in 2 million premises currently served by FTTN will become eligible to upgrade to FTTP by the end of 2023.

In October 2022, the Government announced investment of a further \$2.4 billion to enable an additional 1.5 million homes and businesses currently served by FTTN to upgrade to FTTP.

This investment will benefit over 660,000 premises in regional Australia.

We have set a goal of enabling around 10 million premises - or up to 90 per cent of homes and businesses on the Fixed Line network - to access **nbn**<sup>®</sup> Home Ultrafast, offering wholesale speeds of 500 Mbps to close to 1 Gbps by the end of 2025.<sup>2,3,4,5</sup>

1. [nbn.com.au/StatementofExpectations22](https://nbn.com.au/StatementofExpectations22)

- Reference to speeds are not end customer speeds; they are wholesale layer 2 peak information rate bandwidth provided to retail providers. An end customer's experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on some factors outside our control (like equipment quality, software, and how your retail service provider designs its network) and the **nbn** technology used for your connection.
- NBN Co reserves the right to amend the list of targeted suburbs and towns for the local fibre network build at its discretion.
- Conditions, eligibility criteria and costs will apply. Eligibility criteria is expected to include, among other things, being designated by **nbn**<sup>®</sup> as a simple premises (e.g. standalone premises or Single Dwelling Unit (SDU)) and once the program is available for an eligible premises, placing an order for an **nbn**<sup>®</sup> powered plan based on an eligible wholesale speed tier. Additional costs may apply to providers, who may choose to pass this charge onto their customers.
- Regardless of the retail service you purchase, the actual wholesale maximum wholesale speeds delivered to RSPs will be less than 1 Gbps due to **nbn**<sup>®</sup> equipment limitations. In addition, HFC Home Ultrafast speeds will fall anywhere in the range of 500 Mbps to close to 1 Gbps and operate with a maximum sustained information rate of 750Mbps.

In partnership with the Government, the Company is also investing a further \$750 million in the **nbn**<sup>®</sup> Fixed Wireless network to enhance coverage and deliver faster speeds for regional Australia – benefitting customers in thousands of homes and businesses.

The Company is aiming to enable eligible homes and businesses in the resulting expanded Fixed Wireless footprint to access potential maximum wholesale download speeds of up to 100 Mbps,<sup>1</sup> with the intention that up to 85 per cent of these premises will be able to order services with potential maximum wholesale download speeds of up to 250 Mbps,<sup>1</sup> which is up to three times faster than currently available on **nbn**<sup>®</sup> Fixed Wireless services.

### Customers, communities and partners

NBN Co has an important role to play in supporting the nation's social wellbeing, economic productivity and prosperity.

The Company will continue to develop and evolve to become a full-service wholesale delivery organisation that is customer-centric and customer-led. We will also continue to innovate the products we offer and the way we work with industry to meet the needs of Retail Service Providers (RSPs) and encourage more customers to connect to the network.

In line with Government policy and strategic objectives, NBN Co will focus on helping connect more seniors, low-income customers and First Nations' People to the network.

We are pleased to deliver the Government's School Student Broadband Initiative commitment to provide internet access for up to 30,000 families, with school aged students, that do not have **nbn**<sup>®</sup> network broadband connections for up to 12 months. Participating RSPs will be encouraged by the Government to offer services for free and NBN Co will waive the **nbn**<sup>®</sup> wholesale charges for the service and provide RSPs with a contribution towards their retail costs.

In addition to improving telecommunications services across the country, the Company will continue to seek to level the playing field and encourage healthy competition in the delivery of residential and business-grade broadband services.

NBN Co will continue to work closely with the Australian Competition and Consumer Commission (ACCC), RSPs and industry groups on a variation to the Special Access Undertaking (SAU). This is the framework used to regulate wholesale access to the **nbn**<sup>®</sup> network, providing for the scope of certain aspects of the ACCC's regulatory oversight and setting price and certain non-price terms of access.

The industry has focused on prices and service standards in this SAU variation and NBN Co has made substantial changes to accommodate these views in its revised proposal. In doing so, NBN Co has sought to balance consumer and RSP outcomes, providing services on terms that enable RSPs to address their customer segments at the right prices and with an appropriate service standard, with the need to continue to invest in the network and be a financially sustainable entity.



1. **nbn** is a wholesaler and end customers should contact their preferred RSP to ask about availability. Any new speed tiers or changes to Fixed Wireless products is subject to consultation with industry which may alter the design, contractual terms, product specifications and/or go-to-market approach. The planned wholesale download speeds for Fixed Wireless Home Fast and Fixed Wireless Home Superfast are potential maximum Information Rates. They are not Peak Information Rates or Committed Information Rates. **nbn** expects it will operate similarly to how the Fixed Wireless Plus product operates today but with potential maximum wholesale speeds up to 100 Mbps for Fixed Wireless Home Fast and up to 250 Mbps for Fixed Wireless Home Superfast.

In August 2022, NBN Co released details of a proposed extension to its current Wholesale Broadband Agreement (WBA4) with RSPs, and on 8 November 2022 issued a consultation paper to start discussions on a new Wholesale Broadband Agreement (WBA5), which is scheduled to come into effect in mid-2023.

NBN Co is committed to enabling an improved experience for field technicians working on the **nbn**<sup>®</sup> network and, by doing so, ensure these working arrangements help support customer experience.

The Company has engaged with key stakeholders including unions, delivery partners and technicians to evolve ways of working for field technicians and improve how it provides new connections and repairs faults.

We have made improvements to our workforce scheduling and operating systems to help ensure more efficient and effective deployment and utilisation of field technicians, and created a new schedule of rates for completed work.

### Working with property developers

NBN Co is committed to being the first-choice provider of broadband networks, services and solutions for new residential and commercial property developments.

Our New Developments team delivered **nbn**<sup>®</sup> network access to more than one million newly built premises nationally by 30 June 2022. And we will continue to work with developers across Australia, not merely as a technology enabler, but as a serious critical infrastructure partner.

As such, we are expanding our offerings to support the development of smart properties, communities, and cities across the country in ways that drive competitive advantages for developers, and deliver benefits for the community.

1. Regardless of the retail service you acquire from your service provider, the actual wholesale speeds delivered by the business **nbn**<sup>®</sup> Enterprise Ethernet product will be no more than 9,520 Mbps because of normal equipment and network limitations. In addition, your experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on some factors outside our control (like your equipment quality, software, and how your service provider designs its network). If your service provider has not selected Class of Service High, speeds you experience may be affected by congestion on the **nbn**<sup>®</sup> network, particularly in busy periods.
2. NBN Co is a wholesaler and does not control costs charged by service providers. Customers should contact their preferred service provider to ask about availability and any fees and charges from their provider that may be applicable. These pricing offers are not available for most premises in the **nbn**<sup>®</sup> Fixed Wireless or Satellite footprints or for most premises which have complex connections - further costs are likely to apply to these premises.

### Supporting businesses

NBN Co continues to focus on building network capabilities to enable residential and business customers to upgrade to higher speed tiers.

We will continue to work in accordance with our WBA principles, which are available to all RSPs, to provide more Australian businesses, regardless of location, with reliable, scalable and secure broadband.

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**Small and medium businesses are the lifeblood of the economy and **nbn** higher speed tiers have become essential, enabling enterprises of all sizes to compete more effectively on the national and international stage.**

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We recently enhanced our Enterprise Ethernet service, enabling eligible business customers to order broadband based on wholesale speed tier options of up to almost 10 Gbps<sup>1</sup> – up to ten-times faster than before.

In addition, we will continue to increase the number of **nbn**<sup>®</sup> Business Fibre Zones across Australia. More than 890,000 premises across Australia are currently located in an **nbn**<sup>®</sup> Business Fibre Zone, enabling the 1.5 million businesses in those zones to access Enterprise Ethernet with no upfront build costs from NBN Co to service providers. Plus if the provider signs up for a three year Enterprise Ethernet plan, there is no upfront connection cost to the provider.<sup>2</sup>



**Left:**  
NBN Co CEO  
Stephen Rue and  
Chair Kate McKenzie

And of the 321 **nbn**<sup>®</sup> Business Fibre Zones, 142 are located in regional Australia, enabling approximately 318,000 businesses in regional Australia to access Enterprise Ethernet with no upfront build costs from NBN Co.

### Looking ahead

By making ongoing investments to evolve the next phase of the **nbn**<sup>®</sup> network, we will help unlock new social and economic benefits for households, businesses and communities across Australia.

We will continue to work on growing the capacity of our network to keep ahead of data demands by pushing fibre deeper into communities and extending Fixed Wireless and Satellite coverage and capabilities.

Over the next four years, we will focus on a number of key priorities, including:

- Upscaling the network so it is fit for purpose in supporting innovation and meeting future customer demand. The Company is pushing fibre deeper into Fixed Line communities, and in partnership with the Australian Government, funding Fixed Wireless upgrades, which aim to make higher speed tiers available to more homes and businesses across Australia.
- Being a customer-led service delivery organisation. There are currently more than 8.5 million homes and business connected to the **nbn**<sup>®</sup> network. The Company is committed to ensuring those customers continue to enjoy a great broadband experience by meeting their evolving needs – and the evolving needs of more households and businesses across the nation.
- Helping build a more sustainable industry. By working closely with the ACCC on the framework that is used to regulate wholesale

access to the **nbn**<sup>®</sup> network, NBN Co aims to provide more certainty for RSPs, while enabling the Company to achieve a stand-alone investment grade credit rating and ensure it is financially resourced to be able to invest in the network.

- Protecting the environment. NBN Co's Sustainability Approach and sustainability program and supporting initiatives will guide the Company in proactively managing the impact of physical and transitional climate-related risks, including bushfires, floods and storms. The Company's long-term emissions reduction strategy includes further addressing energy efficiency in the **nbn**<sup>®</sup> network and a target of purchasing 100 per cent renewable electricity from December 2025.
- Supporting our people, customers and communities. NBN Co's Sustainability Approach and program has a number of key initiatives addressing social value. These initiatives include implementing digital inclusion programs, releasing the Company's fifth Reconciliation Action Plan, delivering on the diversity, equity and inclusion strategy to support actions across gender, accessibility, LGBTIQ+ Pride, culture and First Nations' People, and delivering actions in the modern slavery workplan.
- Securing further backing from debt markets to repay the government loan by June 2024.

**Kate McKenzie**  
Chair

**Stephen Rue**  
Chief Executive Officer

# Australia's digital backbone



## Network evolution

The **nbn**<sup>®</sup> network is Australia's digital backbone, underpinning Australia's global competitiveness and the economic future of our nation.

However, the measure of this success hinges on NBN Co's ability to grow the capability and capacity of the **nbn**<sup>®</sup> network to help keep ahead of the nation's digital demand.

The Company's network investment plan is taking fibre deeper into communities, improving and extending Fixed Wireless coverage and Satellite capabilities to deliver faster speeds and greater capacity, and delivering an excellent customer experience.

There were more than 8.5 million premises connected to the **nbn**<sup>®</sup> network at the end of FY22, which equates to approximately 20 million people relying on the network. The total number of Ready to Connect homes and business premises had reached more than 12.1 million at 30 June 2022.

NBN Co has announced the suburbs and towns where customers living and working in 2 million premises currently served by FTTN may become eligible to upgrade to FTTP.<sup>1,2</sup>

Eligible customers seeking to upgrade to FTTP will need to order a plan to access **nbn**<sup>®</sup> Home Ultrafast, offering wholesale download speeds of 500 Mbps to close to 1 Gbps, by the end of 2023.<sup>3</sup>

In October 2022, the Government announced investment of a further \$2.4 billion to enable an additional 1.5 million homes and businesses currently served by FTTN to upgrade to FTTP.

This will be paid over four financial years, commencing in 2022-23.

This investment will benefit over 660,000 premises in regional Australia.

Eligible premises within the suburbs and towns that comprise the additional 1.5 million premises footprint will be able to order a higher speed service by the end of 2025.

Full fibre connections will help deliver faster broadband speeds, better reliability, are more energy-efficient and support the provision of additional data capacity across the **nbn**<sup>®</sup> network.

The Company is on track to enable around 10 million premises – or up to 90 per cent of homes and businesses on the fixed line network – to access **nbn**<sup>®</sup> Home Ultrafast, offering wholesale speeds of 500 Mbps to close to 1 Gbps by the end of 2025.<sup>1,2,3,4</sup>

By the end of 2023, approximately 1.5 million premises on Fibre to the Curb (FTTC) technology will be able to upgrade to FTTP by placing an eligible order for **nbn**<sup>®</sup> Home Superfast or **nbn**<sup>®</sup> Home Ultrafast.<sup>1,2,3,4</sup>

This extended access to FTTP also means the Company will be able to significantly reduce the number of copper connections in the **nbn**<sup>®</sup> network.

1. NBN Co reserves the right to amend the list of targeted suburbs and towns for the local fibre network build at its discretion.
2. Conditions, eligibility criteria and costs will apply. Eligibility criteria is expected to include, among other things, being designated by **nbn** as a simple premises (e.g. standalone premises or Single Dwelling Unit (SDU)) and once the program is available for an eligible premises, placing an order for an **nbn**<sup>®</sup> powered plan based on an eligible wholesale speed tier. Additional costs may apply to providers, who may choose to pass this charge onto their customers.
3. Regardless of the retail service you purchase, the actual wholesale maximum wholesale speeds delivered to RSPs will be less than 1 Gbps due to **nbn**<sup>®</sup> equipment limitations. In addition, HFC Home Ultrafast speeds will fall anywhere in the range of 500 Mbps to close to 1 Gbps and operate with a maximum sustained information rate of 750Mbps.
4. An end customer's experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on the **nbn**<sup>®</sup> network technology and configuration over which services are delivered to their premises, whether they are using the internet during the busy period, and some factors outside of NBN Co's control (like their equipment quality, software, chosen broadband plan, signal reception, or how their provider designs its network).

This is central to the Company's plan to improve customer experience and reduce maintenance and operating costs. Fibre is inherently more capable of delivering faster upload and download speeds and is generally more reliable than copper connections.

NBN Co recently completed its upgrade of the HFC network well ahead of schedule, enabling the entire footprint of some 2.5 million premises to access **nbn**<sup>®</sup> Home Ultrafast via an on demand model, which provides wholesale download speeds from 500 Mbps to close to 1 Gbps.<sup>2,3,4</sup>



## Investing in regional Australia

In partnership with the Government, NBN Co is also investing a further \$750 million in the **nbn**<sup>®</sup> Fixed Wireless network to deliver faster speeds for regional Australia, benefitting customers in thousands of homes and businesses.

The Company secured a grant of \$480 million from the Commonwealth Government to upgrade the Fixed Wireless network, with NBN Co contributing \$270 million of investment into the program, which was approved by the NBN Co Board of Directors.

This will include the deployment of innovative 5G technology to enhance the existing 4G network covering more than 2,200 Fixed Wireless infrastructure sites and more than 22,000 cells in peri-urban, regional, rural and remote areas of Australia. The Company is on track to complete upgrades to approximately 10,000 cells by 1 July 2023.

**nbn**<sup>®</sup> Fixed Wireless infrastructure sites will have their coverage enhanced and footprint coverage expanded by up to 50 per cent, enabling approximately 120,000 former satellite-only premises to access **nbn**<sup>®</sup> Fixed Wireless services.

NBN Co is consulting with RSPs on two new, high-speed Fixed Wireless products and is aiming to enable eligible homes and businesses in the expanded footprint to access potential maximum wholesale download speeds of up to 100 Mbps.<sup>1</sup>

1. NBN Co reserves the right to amend the list of targeted suburbs and towns for the local fibre network build at its discretion.
2. Conditions, eligibility criteria and costs will apply. Eligibility criteria is expected to include, among other things, being designated by **nbn** as a simple premises (e.g. standalone premises or Single Dwelling Unit (SDU)) and once the program is available for an eligible premises, placing an order for an **nbn**<sup>®</sup> powered plan based on an eligible wholesale speed tier. Additional costs may apply to providers, who may choose to pass this charge onto their customers.
3. Regardless of the retail service you purchase, the actual wholesale speeds delivered by **nbn**'s highest wholesale speed tiers of 500 to close to 1000 Mbps will be less than 1Gbps due to equipment and network limitations and the peak information rate may fall anywhere in this range. In addition, the HFC Home Ultrafast bandwidth profile downstream service provided to retail providers is a ranged profile with a maximum sustained information rate of 750Mbps. Reference to speeds are not end user speeds; they are wholesale layer 2 peak information rate bandwidth provided to retail providers.
4. An end customer's experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on the **nbn**<sup>®</sup> network technology and configuration over which services are delivered to their premises, whether they are using the internet during the busy period, and some factors outside of NBN Co's control (like their equipment quality, software, chosen broadband plan, signal reception, or how their provider designs its network).



It is the Company's further intention that up to 85 per cent of the expanded Fixed Wireless footprint will be able to order services with potential maximum wholesale download speeds of up to 250 Mbps<sup>1</sup>, which is up to three times faster than currently available on **nbn**\* Fixed Wireless services.

The Company recently enhanced its **nbn**\* Sky Muster Plus services, with unmetered data increasing to 16 hours per day.<sup>2</sup>

These changes mean that people connected to the **nbn**\* Sky Muster Plus satellite service can now access Virtual Private Networks (VPN) and video streaming between midnight and 4pm without it counting towards their monthly data allowance.

Once the outcomes of the **nbn**\* Fixed Wireless upgrades are clear, a feasibility study will be undertaken to determine the best way to relieve congested satellite beams beyond what will already occur as a result of the associated reductions in satellite traffic.

### Investing in innovation

NBN Co operates in a continually evolving technology environment, requiring ongoing improvement across all its domains including product capabilities, operations, systems, networks and security.

To deliver this, the Company has developed a range of innovation capabilities which span all the way from internal, self-healing and agile teams, through to customer-focused methodologies for product enhancement and industry research partnerships.

Examples of recent product enhancements include leveraging the Company's network infrastructure to enable Internet of Things (IoT)

applications for smart buildings, communities and cities.

Through **nbn**\* Smart Places<sup>3</sup>, the Company is working with developers - not merely as a technology enabler - but as a serious, critical infrastructure partner.

A pilot program with RSPs is also taking place at 40 locations across the country to support a wide range of scenarios including traffic lights, electric vehicle charging stations, public parks and skate parks. It is also being used to support the operation of water infrastructure.

To help refine its technology strategy, NBN Co has a range of industry research partnerships with Australian universities and the CSIRO.

The Company is currently working with the University of Technology Sydney to explore the viability of using sensor and camera equipped robots to perform tasks such as clearing blocked conduits, hauling cable, and collecting 3D network data. If successful, this would help deliver remotely piloted machines into spaces that no human could access safely and improve the Company's ability to install fibre.

Other examples of collaborative industry research involve the use of 5G technologies in fixed wireless applications to improve speeds in regional areas, using Software Defined Networking to improve content delivery, using Artificial Intelligence in automating processes, and understanding the performance requirements of different applications to improve the user-experience.

These innovation capabilities assist NBN Co in continually improving how it builds, operates and maintains its networks and systems in support of the nation's digital demands.

1. **nbn** is a wholesaler and end customers should contact their preferred service provider to ask about availability. Any new speed tiers or changes to Fixed Wireless products is subject to consultation with industry which may alter the design, contractual terms, product specifications and/or go-to-market approach. The planned wholesale download speeds for Fixed Wireless Home Fast and Fixed Wireless Home Superfast are potential maximum Information Rates. They are not Peak Information Rates or Committed Information Rates. **nbn** expects it will operate similarly to how the Fixed Wireless Plus product operates today but with potential maximum wholesale speeds up to 100 Mbps for Fixed Wireless Home Fast and up to 250 Mbps for Fixed Wireless Home Superfast.
2. The off-peak 16-hour period for unmetered data is between midnight to 4pm per day (which was an increase from the previous 6-hour off-peak period which ran from 1am - 7am). **nbn** may, at its discretion, shape traffic (in particular, gaming / software updates and cloud uploads in the evening) to slow wholesale speeds. Fair use conditions apply.
3. **nbn**\* Smart Places is under consultation and subject to change. NBN Co is now accepting orders for the construction of **nbn**\* Smart Places infrastructure for eligible new property developments with construction starting after January 2023. Service connectivity including timing, will depend on phone and internet provider offering **nbn**\* Smart Places.

## Connecting new developments

NBN Co is committed to being the first-choice provider of broadband networks, services and solutions for new residential and commercial property developments. The Company's New Developments team has now delivered **nbn**<sup>®</sup> network access to more than one million newly built premises nationally.

NBN Co is expanding its offerings to support the development of smart properties, communities, and cities across the country in ways that drive competitive advantages for developers and deliver benefits for the community.

The Company aims to help deliver the benefits of access to fast, reliable, secure and future-ready broadband<sup>1</sup> efficiently and effectively to hundreds of thousands of new lots, buildings and communities developed each year.

NBN Co supports and welcomes all property developers, irrespective of their size, scale or location, to check their eligibility via the Company's public website and apply to start the process for the deployment of the **nbn**<sup>®</sup> network for their property development.

The Company has a range of delivery processes depending on project. The time and cost associated with each project will depend on the nature of the property development.

The timeframes for installation of network infrastructure are shorter for smaller and simpler projects where no new pit or pipe needs to be constructed.

Larger, more complex or strategic projects, including where new pit, pipe or pathway needs to be constructed, or new network infrastructure needs to be deployed, are professionally managed by the Company's dedicated teams and delivery partners to help ensure the network is delivered on time and in line with the milestones that matter to the property development project.

1. An end customer's experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on the **nbn**<sup>®</sup> network technology and configuration over which services are delivered to their premises, whether they are using the internet during the busy period, and some factors outside of NBN Co's control (like their equipment quality, software, chosen broadband plan, signal reception, or how their provider designs its network).
2. Regardless of the retail service you acquire from your service provider, the actual wholesale speeds delivered by the business **nbn**<sup>®</sup> Enterprise Ethernet product will be no more than 9,520 Mbps because of normal equipment and network limitations. In addition, your experience, including the speeds actually achieved over the **nbn**<sup>®</sup> network, depends on some factors outside our control (like your equipment quality, software, and how your service provider designs its network). If your service provider has not selected Class of Service High, speeds you experience may be affected by congestion on the **nbn**<sup>®</sup> network, particularly in busy periods.

The Company listens closely to the feedback of developers, customers and stakeholders, using this to continuously improve its value proposition, customer management practices and network delivery processes.

In this way, NBN Co aims to innovate and generate new approaches and solutions to better serve customers and stakeholder needs as they change and grow.

We want to be the connectivity partner that can help save developers time and money, and is easy to work with and build with. The Company has a proven track record of delivering reliably in accordance with the property development project demands and schedules, adding value to property development projects.

## Lifting the digital capability of Australian business

NBN Co continues to focus on building network capabilities to enable residential and business customers to upgrade to higher speed tiers. Small and medium businesses are the lifeblood of the economy and **nbn**<sup>®</sup> higher speed tiers have become essential and are designed to enable enterprises of all sizes to compete more effectively on the national and international stage.

The Company will continue to work in partnership with RSPs to provide more Australian businesses, regardless of location, with access to reliable, scalable and secure broadband.

A key component is the Company's investment to make on-demand upgrades to business-grade fibre services available to more premises than ever before.

The Company recently enhanced its Enterprise Ethernet service, enabling eligible business customers to order broadband based on wholesale speed tiers of up to almost 10 Gbps<sup>2</sup> – up to ten times faster than before.

In addition, the Company continues to increase the number of **nbn**<sup>®</sup> Business Fibre Zones across Australia, including in regional areas. More than 890,000 premises across Australia are currently located in an **nbn**<sup>®</sup> Business Fibre Zone, enabling the 1.5 million businesses in those zones to access Enterprise Ethernet with no upfront build costs from NBN Co to service providers.<sup>1</sup> Plus if the provider signs up for a three year Enterprise Ethernet plan, there is no upfront connection cost to the provider.

Of the 321 **nbn**<sup>®</sup> Business Fibre Zones, 142 are located in regional Australia, enabling approximately 318,000 businesses to access Enterprise Ethernet in non-metropolitan areas at the same wholesale prices as those available in big cities.

**nbn**<sup>®</sup> Enterprise Ethernet also comes with dedicated access to a 24/7 Business Operations Centre for service providers.

To support business and government customers outside NBN Co's Fixed Line network, the Company launched the Business **nbn**<sup>®</sup> Satellite Service (BSS) in September 2019, and expanded coverage of this service nationally in August 2021.

This provides business-grade network services,<sup>2</sup> connectivity and operational support to businesses located in rural, regional, and remote areas.

BSS provides 100 per cent beam coverage of the Australian mainland, Tasmania and major outer islands, including Macquarie, Lord Howe

and Norfolk Islands, enabling RSPs to support remote and regional businesses across the nation, including very remote areas such as the Gibson Desert, Cocos Islands, Bass Strait and Far North Queensland.<sup>3</sup>

RSPs have responded positively to the BSS product, which plays an important role in enabling RSPs to extend their reach across Australia.

The agility of BSS to be deployed rapidly and with access to plans based on wholesale speeds up to 50/13 Mbps makes this product a game changer.<sup>2</sup> As at the end of June 2022, NBN Co had 528 BSS services in operation.

## Regional Broadband Scheme

The Regional Broadband Scheme (RBS) was established by the Commonwealth Government to ensure long-term transparent and sustainable funding arrangements are in place to help fund essential broadband services to regional, rural and remote parts of Australia.

Under the RBS, which commenced in January 2021, telecommunications providers that own or are responsible for fixed-line networks capable of providing **nbn**<sup>®</sup> network-comparable services are required to pay a monthly levy on each active service to help fund the cost of providing high-speed broadband to regional communities.

As NBN Co is the major fixed-line network operator in Australia, it is estimated that the Company will pay around 95 per cent of the total levy raised by the RBS.

1. NBN Co is a wholesaler and does not control costs charged by service providers. Customers should contact their preferred service provider to ask about availability and any fees and charges from their provider that may be applicable. These pricing offers are not available for most premises in the **nbn**<sup>®</sup> Fixed Wireless or Satellite footprints or for most premises which have complex connections – further costs are likely to apply to these premises.
2. An end customer's experience using the business **nbn**<sup>™</sup> Satellite Service, including speeds and other performance characteristics, depend on a range of factors, such as the latency limitations inherent in satellite communications, the particular product and product features that have been selected by the service provider, the configuration of the products and product features being delivered, the time of usage in relation to certain internet-based access products, and other factors outside of **nbn**'s control (like their equipment quality, software, chosen broadband plan, signal reception, or how their service provider designs its network).
3. An end customer's serviceability may be affected by a range of factors including whether there is a clear line-of-sight to the satellite, no interference, for example from other end customer, retail service provider or third party equipment, and having a suitable location to install equipment. Plans over the business **nbn**<sup>™</sup> Satellite Service may not be offered by all providers.

# Customer experience, partnerships and connected communities



## Customer experience

Improving customer experience is a priority for NBN Co as the Company works hard to lift the digital capability of Australia. We are committed to ensuring great connectivity, maintaining reliability of the network and delivering rapid resolution of service issues.

Over this Corporate Plan period, the Company is also focused on delivering more fibre and enabling retailers to deliver faster broadband services to more areas.

NBN Co knows the most important internet issue for customers is being able to connect to the internet with a quality user experience. The Company is committed to reducing **nbn**<sup>®</sup> network down-time where possible and supporting better communications to customers during outages.

A priority is providing customers with on-time and convenient connections, reducing wait times and promptly resolving connection issues.

The NBN Co website provides guidance for customers on how to improve their in-home set-up and the benefits and suitability of **nbn**'s different wholesale speed tiers.

NBN Co publishes its 'Transparency Dashboard' on the NBN Co website to provide regular updates on the growth in connections, fault numbers, restoration timeframes and the level of congestion on the **nbn**<sup>®</sup> network.

The Company's digital roadmap sets out how it will simplify technology systems architecture to improve interactions with RSPs and enable better service for customers as part of its aim to drive innovation across technologies.

NBN Co is committed to providing excellent service at wholesale price points that suit the various needs of everyone across Australia – from individuals and large families to small businesses and enterprise.

Innovative customer-focused improvements the Company has delivered include enhancements to information relating to network outages on the NBN Co website, improvements to customer appointment setting, remediation times, SMS messaging and customer notifications as well as increasing the capability for complex case management.

Looking to the future, NBN Co has invested heavily in network upgrades for both rural and metro customers. This includes improving Satellite and Fixed Wireless capabilities in regional areas and enabling more customers to switch to fibre from copper services through our fibre delivery program.

There is also focus on enhancing the connect and fix process to resolve issues faster and more efficiently, leading to less repeated truck rolls, which can contribute to customer dissatisfaction.

NBN Co is also working in collaboration with RSPs on innovative customer and operational efficiencies, developing better applications to improve the customer journey and the business processes to support them, with a focus on issue resolution.

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**NBN Co is committed to providing excellent service at wholesale price points that suit the various needs of everyone across Australia.**

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## Community wellbeing

NBN Co is in the fortunate position of being able to help - through access to broadband services over the **nbn**<sup>®</sup> network - improve the quality of life for millions of people across Australia. The Company embraces its role as an enabler of community wellbeing.

Our people make meaningful contributions to the cities and towns they serve, whether that be connecting people across Australia to our broadband network via service providers, engaging fairly with suppliers, or sourcing responsibly and sustainably.

As we continue to grow the capacity and capability of the **nbn**<sup>®</sup> network, we have an important responsibility to ensure the social and economic opportunities made possible by fast broadband are available across Australia, so no-one is left behind.

This includes those living in apartments, large households, businesses of all sizes and the more vulnerable segments of our community. NBN Co collaborates with all levels of government, internet providers and advocacy groups as we work together to help create a more digitally equal society.

Digitisation is accelerating access to healthcare and education and increased delivery of government services, but the digital gap still impacts some of the most vulnerable people in society, including people with low levels of income, the elderly, First Nations' People and people living with a disability.

NBN Co has a firm commitment to helping lift the digital capability of Australia and the Company has adjusted wholesale prices with inclusion in mind. The Company progressively reduced the wholesale price of the **nbn**<sup>®</sup> 12 entry level speed tier throughout FY20/21. The wholesale construct of the **nbn**<sup>®</sup> 12, and in fact all **nbn**<sup>®</sup> plans, allows RSPs to offer capped plans should they choose to offer a lower retail price to market rather than an unlimited offer.

NBN Co has also provided financial relief to support customers through the impacts of COVID.

The Company is tackling barriers to digital inclusion with a program that addresses key segments it believes will benefit the most from increasing broadband access.

These segments include agriculture, health, education, social housing, seniors and aged care and First Nations' communities.

We are pleased to deliver the Government's School Student Broadband Initiative commitment to provide internet access for up to 30,000 families, with school aged students, that do not have **nbn**<sup>®</sup> network broadband connections for up to 12 months. Participating RSPs will be encouraged by the Government to offer services for free and NBN Co will waive the **nbn**<sup>®</sup> wholesale charges for the service and provide RSPs with a contribution towards their retail costs.

The Government has provided \$4.5 million grant funding to NBN Co in 2022-23 to help cover costs for the delivery of services from the start of term one in 2023. NBN Co will also contribute a substantial portion of the costs associated with this initiative.



NBN Co will continue to work with all levels of government, internet providers and advocacy groups to help create a more digitally equal society where no-one is left behind.

The Company informs and drives co-investment opportunities with federal, state and local governments and raises awareness of the **nbn**<sup>®</sup> offering in metropolitan and regional centres across the country. The team works with key local and national stakeholders including small to medium businesses, smart cities, new developments and vulnerable groups.

The Company has close partnerships with stakeholder groups including the Australian Chamber of Commerce, National Retail Association, Tech Council of Australia, and the Australian Communications Consumer Action Network, and plays a crucial role in enabling smart cities, working across the government and private sector.

NBN Co is the founding digital technology partner of the \$3.9 million Western Australia Digital Inclusion Partnership, a three-year project that aims to support the digital skills and capabilities of front-line community service workers and the vulnerable people they serve.

Funded by Lotterywest, a statutory authority of the WA Government, and with support from NBN Co, the project is a collaboration of 23 leading service organisations and aims to support more than 100,000 people in metro and regional Western Australia. Commencing in July 2022, the project addresses the three key barriers to digital inclusion – ability, access and affordability.

This includes a digital skills training program for 1,500 front-line community service workers, helping 45,000 vulnerable people to build their skills to safely utilise online and government services. It will educate and support at least 50,000 vulnerable people to safely access local community digital devices, skills, hubs, facilities and provide support and make affordable devices available for up to 2,000 vulnerable people.



### Connecting First Nations' communities

NBN Co's vision for reconciliation is centred on deepening relationships with First Nations' People, connecting and creating opportunity and guiding positive outcomes through the lifting of digital capability for First Nations' People.

The Company launched its fourth Reconciliation Action Plan (RAP) in 2020. This has an increased emphasis on connecting more communities, delivering customised products and education programs that help lift digital literacy.

During lockdowns, many people could not access the essential services they normally would through face-to-face visits.

NBN Co connected more than 100 remote communities where there is a First Nations' presence, to enable ongoing connectivity, particularly to help with COVID-19 impacts.

The Company is nearing the end of its fourth Reconciliation Action Plan (RAP) in February 2023.

The focus on digital inclusion and our internal reconciliation journey has seen many actions well underway or completed, notably an increase in the number of connected communities and an increase in events held to acknowledge both National Reconciliation and NAIDOC weeks.

The Company expects to release its fifth RAP in FY23/24.



NBN Co's Regional Development and Engagement (RDE) business unit brings together all aspects of the **nbn**<sup>®</sup> Fixed Wireless and Satellite teams to ensure that meeting the needs of regional customers remains a priority.

RDE also has a team of telecommunications advisers and stakeholder managers based in regional and remote locations around the country who promote and assist understanding of the **nbn**<sup>®</sup> network, research emerging technologies and assist planning for network improvements across regional Australia.

The Company has people on the ground, actively engaged with communities to inform, educate and listen to issues and opportunities and be the voice of the customer back into NBN Co.

Community engagement managers are based in 22 regions across regional and rural Australia and are tasked with developing and fostering relationships with local stakeholders, representing regional communities and businesses to identify and resolve local issues and demonstrating how the **nbn**<sup>®</sup> network can be leveraged to realise opportunities.

Supporting the team are regionally based community ambassadors who engage with organisations and individuals to build digital capability through the delivery of targeted programs and campaigns.

The community ambassadors work closely with a wide range of community groups and not-for-profit organisations with a particular focus on seniors and a focus on e-safety and scams awareness. Presentations are available for community groups upon request and tailored to audience needs to ensure no-one is left behind as our digital needs continue to evolve.



## Network reliability and resilience

The Company is working to make the **nbn**<sup>®</sup> network more resilient to the effects of climate change and the increasing frequency of extreme weather.

In addition to delivering faster speeds, greater energy-efficiency and requiring less maintenance, the roll-out of new fibre deeper into the network also makes it more reliable and resilient.

In response to the Climate Change Risk Assessment, and to further support the adaptation and resilience of the **nbn**<sup>®</sup> network and business, the Company is developing a climate transition plan.

This plan will be governed through the Sustainability Sub-Committee of the Executive Committee and the sustainability program.

This strategic planning instrument will be designed to enable effective management, and mitigation and adaptation actions to help ensure long-term network resilience to the effects of climate change.

We know that Australia is experiencing more devastating and frequent extreme weather events including bushfires, cyclones, drought and flooding, which cause significant impacts in communities across the nation, particularly in regional and rural areas.

The **nbn**<sup>®</sup> network helps enable the broadband needs of communities, schools and businesses and has a critical role in keeping vital lines of communication operational for communities and first responders in an emergency.

This has created an even greater urgency around network resiliency and the impacts of climate change.

The Company regularly assesses how it can make its overall network more resilient and how it can better support emergency services and communities in time of need.

The Company's Network Resilience Framework assists us in identifying and proactively treating network breakpoints and is a guide for ongoing network investment.

The resilience of the network will remain a key focus of the Company.



## Emergency response and community communications

Keeping communities connected during bushfires, floods and storms will always remain the Company's highest priority during times of need.

The COVID-19 pandemic and recent extreme weather events have tested the **nbn**<sup>®</sup> network like never before. The **nbn**<sup>®</sup> network has stood up in the face of these challenges and helped keep our nation connected and productive.

At these times, the Company deploys appropriate resilience measures including temporary network infrastructure to expedite network recovery and additional satellite network infrastructure redundancy to support customers affected by significant power outages.

NBN Co works with internet retailers in the aftermath of a natural disaster to support communities in staying connected as they get back on their feet.

NBN Co also has a range of temporary network equipment which can be brought in to support communities as they recover from an emergency.

The Company has people on the ground, working with communities to create better partnerships and deliver initiatives that will help lift the digital capability of regional areas.

These teams work on the ground, supporting communities in their time of need, enabling temporary connectivity for emergency services, as well as members of the community who have been physically impacted by the relevant crisis – to help them stay connected to their friends and family. Such teams were deployed to support the response to the New South Wales floods in March 2021 and again in March 2022.

In addition, equipment is strategically placed in areas across the country in the lead up to a potential emergency event so it can be deployed as soon as it is safe to do so.

This equipment includes:

- **Network on Wheels Trailers:** Versatile, towable enclosed trailers that contain rack space, cooling, power systems, fibre distribution and devices for a small exchange. They are used to support Fixed Wireless and Fibre to the Premises, Node and/or Curb networks, while permanent repairs are carried out.
- **Road Muster trucks:** Sky Muster<sup>®</sup> satellite dish-equipped vehicles, provide a Wi-Fi connection for emergency workers and evacuated residents.
- **Portable Satellite communication kits:** These kits can easily be transported to areas where no other communications services are available and are often used to support emergency services in disaster situations.
- **Multi Tech Trailers:** A technology-diverse trailer that is self-powered via hybrid battery and generator with optional solar. Trailers have a base capability to support Fibre to the Node, with the option to bolt on Fixed Wireless and Hybrid Fibre Coaxial (HFC) capability.
- **Wireless Mast Trailers:** Transportable pneumatic mast trailers which are primarily used to support the Fixed Wireless Network. These enable quick and temporary installations of antennas and microwave radios in an emergency event. They are also used to boost wireless access point signals if deployed in conjunction with other capabilities such as a satellite flyaway kit.
- **Hybrid Power Cubes:** Hybrid technology power generation units that combine solar, battery and compact diesel generator technologies to primarily enable **nbn**<sup>®</sup> Fixed Wireless facilities to operate for extended periods of time without a power grid connection.



To further support communities in future disaster events, NBN Co has partnered with the Australian Government in the deployment of five Road Muster trucks and 12 transportable, and fly-away satellite kits.

The Company has now installed more than 1,000 **nbn**<sup>®</sup> Disaster Satellite Service units at evacuation centres across Australia.

These will provide better communications access and help improve safety at evacuation centres during an emergency via a public Wi-Fi connection, powered by **nbn**<sup>®</sup> Sky Muster Plus satellite broadband internet service. This will enable people to stay informed and connected with family and friends through, for example, social media and Wi-Fi calling applications.

The installation of these services was made possible by a \$7 million grant provided through the Government's Strengthening Telecommunications Against Natural Disasters (STAND) program.

Over the last two years, the Company has worked hard to improve the resilience of the network to the effects of climate change and the increasing frequency of these traumatic events.

We have also improved our co-ordination with State Emergency Services and other essential service providers, particularly energy providers.

This means we have greater visibility and awareness of the status of each other's networks and work together to restore essential services as soon as possible.

No technology is impervious to natural disasters, but much has been done to respond to the devastating impact of these events in recent years.



## Keeping the nbn® network secure

The **nbn**® network is a critical piece of national communications infrastructure and has an integral role to play in the digital capability of Australia. Ensuring its availability underpins everything NBN Co does as an organisation.

As we navigate these unprecedented times, where national and global events have played a prominent role in our lives, both at work and at home, protecting the **nbn**® network has never been more important.

The Company recognises that the global environment will continue to change, and the network will evolve to meet the ever-changing needs of our community.

NBN Co's ongoing commitment to this approach is fundamental to keeping the **nbn**® network secure and is reflected in the Company's security strategy, key policies, frameworks and operations.

The Company will continue to remain ever vigilant, constantly monitoring and seeking to improve threat prediction, detection and protection levels.

Our security and privacy approach adopts a converged (all-hazards) model, where physical, personnel, cyber, supply chain and privacy capabilities interconnect and work together.

This is an Enterprise Security Risk Management framework that brings a unified view and approach to managing all security and privacy risks faced by the organisation.

It combines all the skills and expertise of various security disciplines into a coordinated effort providing single accountability under our Chief Security Officer.

The Company's dedicated Chief Security Officer and Security Group work closely with Australia's national security agencies including the Australian Cyber Security Centre (ACSC), the Cyber and Infrastructure Security Centre (CISC), and the Australian Signals Directorate (ASD) to prepare against any potential security threats to the **nbn**® network.

Focused security education and training is continually rolled out across the Company to ensure all employees understand their own responsibilities in protecting this nationally significant asset.

NBN Co's robust security and privacy capability will remain agile and focused, with its team of experts ready to respond – ultimately enabling the **nbn**® network of tomorrow.

## Making it easier to work with NBN Co

NBN Co is committed to being easy to do business with and is transforming the business by incorporating new and better ways of doing things.

One of the Company's critical transformation programs is called Enterprise Simplicity 2025, which involves the use of technology that is simpler and more user-friendly, helping reduce costs for NBN Co, RSPs, service delivery partners and across the supply chain.

This builds on the Company's Systems Digital Roadmap initiative, which was designed to streamline legacy IT systems and processes.

As part of NBN Co's commitment to continuous improvement, the Company is focused on six priority areas: partner simplicity; data simplicity; network assurance simplicity; operational simplicity, technology simplicity and financial simplicity.

This aims to reduce complexity, while also helping the Company to work better with RSPs. The Company aims to make it easier for partners to integrate their processes and systems with NBN Co's digital architecture, so they can better support customers' needs, digitise end-to-end processes and improve the overall experience of working with NBN Co. The Company is also working to simplify partner portals where RSPs can self-serve information about products, technology or reporting.

Because simplification also drives cost efficiencies, this helps free up savings for crucial things like reinvesting in the network, which improves the overall customer experience.

## Partner simplicity

NBN Co is committed to enabling an improved experience for field technicians working on the **nbn**® network and, by doing so, ensure these working arrangements help support customer experience.

The Company has engaged with key stakeholders including unions, delivery partners and technicians to evolve ways of working for field technicians and improve how we provide new connections and repair faults.

NBN Co has made significant improvements to the utilisation of field technicians, the mobility tools they use in the field, and implemented a new and simplified schedule of rates for completed work in September 2022.



## Working with industry to deliver a revised Special Access Undertaking (SAU)

In addition to improving telecommunications services across the country, the Company will continue to seek to level the playing field and encourage healthy competition in the delivery of residential and business grade wholesale broadband services.

NBN Co will continue to work closely with the ACCC, RSPs and industry groups on a variation to the Special Access Undertaking (SAU). This is the framework used to regulate wholesale access to the **nbn**<sup>®</sup> network, providing for the scope of certain aspects of the ACCC's regulatory oversight and setting price and certain non-price terms of access.

Towards the end of November 2022, following the release of its SAU variation discussion paper in August 2022, NBN Co proposed a number of revised positions in response to feedback from the ACCC, RSPs, and industry groups. The proposed SAU variation included a commitment to remove CVC (capacity) charging for residential products and introduce AVC-only pricing for the **nbn**<sup>®</sup> Home Fast (100 Mbps) and above wholesale speed tiers. The Company has proposed a firm timeframe for the complete removal of CVC charges from residential products and the introduction of AVC-only pricing across the 12, 25 and 50 Mbps wholesale speed tiers.

It has also made other changes including: significant wholesale price reductions to AVC-only pricing on key higher speed tiers by 1 July 2023; reduced wholesale bundle charges or provided additional data inclusions on 12, 25 and 50 Mbps wholesale speed tiers; introduced a Weighted Average Price Cap (WAPC) that will initially cap the Company's annual option of price increases on average at CPI; further limitations on draw-down of the Initial Cost Recovery Account (ICRA); setting benchmark service standards for each regulatory period, with ACCC oversight, and the automatic expiration of the SAU before 2040, if a future Government relinquishes control of NBN Co.

The Company will continue to consult with the ACCC, RSPs, and consumer advocacy groups to deliver a new SAU in time to implement changes by the latter of 1 July 2023, or within three months of acceptance.





## Wholesale Broadband Agreement

In August 2022, NBN Co released details of a proposed extension to its current Wholesale Broadband Agreement (WBA4) with RSPs and on 8 November 2022 issued a consultation paper to start discussions on a new Wholesale Broadband Agreement (WBA5), which is scheduled to come into effect in mid-2023.

The extension, known as WBA4+, includes a bridging offer, which forms part of the Company's ongoing focus on improving the **nbn**<sup>®</sup> network and overall customer experience, while providing additional support and certainty to RSPs. The offer will precede the significant reductions in wholesale pricing that NBN Co has proposed for inclusion in its revised SAU.

The bridging offer covers the period after 30 November 2022, when WBA4 expires, until the ACCC has decided whether to accept the revised SAU which NBN Co plans to implement via a new Wholesale Broadband Agreement (WBA5).

In parallel with the WBA4+ bridging offer, the Company released its first WBA5 consultation paper on 31 August 2022, which sought feedback from RSPs to enable the effective operational implementation of a revised SAU. The Company released its second WBA5 consultation paper on 8 November 2022. The parallel consultation process is intended to ensure the significantly modified wholesale pricing and commitments of the revised SAU can be ready for implementation via WBA5 by the latter of 1 July 2023, or within three months of acceptance.

# A safe, inclusive and engaged workforce





## Employee engagement

NBN Co's people are at the heart of how the Company delivers on its purpose to lift the digital capability of Australia.

Because the Company exists for customers, for community and our country, one of its highest priorities is building and maintaining an engaged, diverse and inclusive purpose-led workforce.

Employees throughout the organisation are highly motivated by the Company's purpose and have a desire to support the digital needs of people across Australia.

The employee engagement survey, conducted in July 2022, achieved a participation rate of 93 per cent and an engagement score of 81 per cent.

NBN Co's strong employee engagement score reflects the Company's efforts to support the nation through the ongoing challenges of the COVID-19 pandemic and its support for communities and emergency services during extreme weather events, such as storms and flooding.

The strength of this core achievement was all the more pleasing as it took place during a time of great upheaval for our nation and while the company was managing the challenges of delivering transformation and workforce change during the pandemic.

Over this Corporate Plan period, NBN Co has an ongoing commitment to achieving employee engagement scores that place the Company in the top quartile of Australian companies.

## Diversity, equity and inclusion

NBN Co is committed to the promotion of diversity, equity and inclusion among its people, for customers, and in the broader community.

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**A safe, diverse and inclusive workplace will allow the Company to leverage different perspectives, background and experience.**

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A safe, diverse and inclusive workplace will allow the Company to leverage different perspectives, backgrounds and experience – to create enhanced outcomes and deliver better solutions for communities and customers across the nation. We foster respect and safe behaviours and live our values every day.

**NBN Co is focused on five pillars that strengthen its diversity, equity and inclusion strategy across the organisation:**



NBN Co demonstrates its commitment to these areas of focus through publicly declared commitments in its Reconciliation Action Plan (RAP) and Accessibility and Inclusion Plan (AIP).

In line with NBN Co's commitment to reconciliation, during FY22, progress has been made to increase the engagement of its people in reconciliation through an uplift in cultural competence to support the employment, development and retention of First Nations' People.

Throughout the term of NBN Co's first AIP, significant achievements have been made in accessibility for the public, our employees, and partners.

Over this Corporate Plan period, NBN Co will commit to its fifth RAP and second AIP.

The Company also participates in the Australian Workplace Equality Index (AWEI), an external benchmarking tool for LGBTIQ+ inclusion.

The Company was recently awarded Gold employer status for the second year running, as measured by the AWEI, putting NBN Co in the top 10 per cent of reporting employers in Australia.

In addition, NBN Co is committed to championing a culturally diverse workplace that reflects the customers and communities we exist to serve. The Company's culture pillar's vision is to foster a workplace culture that celebrates the diversity of our people's cultural backgrounds and identities, and uplifts employee engagement.

## Gender equity

NBN Co has a strong commitment to pay equity at point of hire and throughout an employee's career, including undertaking comprehensive gender pay equity analysis through the annual remuneration review process.

In FY22, the Company maintained its commitment to pay equity, with a gender pay gap of 1.1 per cent at year end. It continues to work to reduce this to zero.

The Company is committed to increasing female representation in the workforce and achieving 40 per cent female representation in management by 2025. As at 30 June 2022, 32.4 per cent of management positions were held by women.

The Great Place to Work survey (July 2022) shows female and male engagement is the same, which is an uplift of four per cent in engagement for females from the prior year results.

The Company is working with external partners to encourage girls and young women to consider careers in STEM (Science, Technology, Engineering and Maths).

## OBJECTIVES AND TARGETS FOR FEMALE REPRESENTATION

NBN Co is working towards achieving gender equity throughout the organisation.

Measure	Objective	Targets FY22-FY25
Female representation in management <sup>1</sup>	Increase representation of women in management roles	Increase representation from 33% in FY21 to 40% by FY25
Employee engagement	Increase engagement of women to equal to, or greater than, that of NBN Co-wide engagement	Equal engagement of males and females
Female representation in graduate intake	Maintain female representation in graduate intake	Maintain 50% female representation

1. Including Executive, Senior and Middle Management, excluding Board.



### Safety and wellbeing

As a national company that employs approximately 4,600 people across Australia and with offices in every State and Territory, the health, safety and wellbeing of our people, partners, customers and the community is paramount.

The Company knows that the changing world we live in, and associated challenges, have made the programs and policies to support the wellbeing and mental health of employees more important than ever before.

We foster safe, respectful and inclusive work environments for all our employees and extended workers.

NBN Co's Safety, Environment and Wellbeing team provides strategies, systems, support and programs, which aim to enhance the physical health and mental wellbeing of all our people.

It is also tasked with ensuring the safety of the **nbn**<sup>®</sup> network and its associated infrastructure and the safety of the technicians who work on the network.

Post-pandemic, the Company has maintained its COVID-safe workplace principles and continues to review and assess them based on community needs.

# Protected environment



## Supporting Australia's transition to a Net Zero economy

Through digital connectivity, the **nbn**<sup>®</sup> network has the potential to enable emissions reductions and mitigate climate risk for customers and Australia. NBN Co can play an important role in helping homes and businesses to reduce their energy demand by providing the connectivity that enables new modes of work and supplying access to the digital tools to help businesses operate more efficiently.

While research has found that 'the emissions avoided using Information and Communication Technologies (ICT) are nearly ten times greater than the emissions generated by deploying it'<sup>1</sup>, emissions in the ICT sector must dramatically reduce in line with the latest climate science. NBN Co is committed to delivering greenhouse gas emissions reductions consistent with meeting or exceeding the Government's commitment to Net Zero emissions by 2050. NBN Co is supporting Australia's transition to Net Zero emissions by:

- Delivering full fibre connections to replace existing copper connections in the **nbn**<sup>®</sup> network. Full fibre connections are more energy-efficient and will reduce overall energy demand
- Supporting additional renewable electricity through power purchase agreements
- Seeking collaborative partnerships across the value chain to achieve Net Zero emissions in network evolution, maintenance, and delivery of **nbn**<sup>®</sup> network services.

## Reducing energy use and emissions

To play its role in mitigating the effects of climate change, NBN Co is committed to setting near-term science-based emissions reduction targets via the Science Based Targets initiative (SBTi)<sup>2</sup> and working to reduce emissions through its Towards-Zero Carbon program.

NBN Co's near-term science-based targets will be underpinned by its Towards-Zero Carbon program. As part of this, the Company has an initial three-year roadmap and is working towards:

- Implementing projects that reduce annual energy use by 25 GWh by December 2025
- Purchasing 100 per cent renewable electricity from December 2025
- Using electric or hybrid vehicles, where suitably available, by 2030.

NBN Co's science-based targets will build on the Company's Towards-Zero Carbon program, focusing on two key initiatives to reduce the Company's Scope 3 emissions: i) improving the energy efficiency of devices used by customers to access the **nbn**<sup>®</sup> network; and ii) engaging and partnering with suppliers to set science-based targets.

Further work is being undertaken through NBN Co's Climate Change Transition Plan to improve emissions reporting and forecasting.

1. #SMARTer2030 ICT Solutions for 21st Century Challenges, Global e-Sustainability Initiative (GeSI), 2015 – [https://smarter2030.gesi.org/downloads/Full\\_report.pdf](https://smarter2030.gesi.org/downloads/Full_report.pdf)  
 2. Ambitious corporate climate action - Science Based Targets



### Identifying climate change risks

In FY22, NBN Co completed its first company-wide Climate Change Risk Assessment. This assessed how the Company may be affected by climate-related impacts, identified the most significant risks and opportunities, and is informing action plans with proposed metrics and targets covering both the physical and transition risks of climate change. The Climate Change Risk Assessment identified the following key climate-related physical risks:

- Power dependency
- Extreme wind
- Forest fire
- Riverine flooding
- Surface water flooding.

The Company's Climate Change Risk Assessment has improved NBN Co's understanding of the physical and transition risks to the **nbn**<sup>®</sup> network and business and is driving adaptation and actions to increase resilience.

### Responding to climate change risks

In response to the Climate Change Risk Assessment, and to further support adaptation and resilience of the **nbn**<sup>®</sup> network and business, in FY23 a Climate Transition Plan will be developed. This will be governed through the Sustainability Sub-Committee of the Executive Committee and the sustainability program. This will be a strategic planning instrument to enable effective management of mitigation and adaptation actions.

It will define and document responsibilities and accountabilities across the Company for climate transition actions and support the development of specific metrics and targets to measure the implementation and effectiveness of adaptation actions and resilience of the network.

The Climate Transition Plan will cover three areas of action:

- Network - actions to reduce emissions and build resilience to the impacts of climate change
- Customers - reduce energy use in accessing the **nbn**<sup>®</sup> network, improve customer experience and maintain availability of the **nbn**<sup>®</sup> network
- Communities - support communities during natural disasters and collaborate across industries to build resilience and enable emissions reductions.

## Circularity framework and waste

The evolution, operation and maintenance of the **nbn**<sup>®</sup> network needs to consider the materials used and the waste generated. This includes construction waste, scrap network cable, batteries and e-waste, that needs to be managed to minimise impact on the environment and community.

Waste management is integrated into NBN Co's HSE Management System, through a Waste Management Standard. This is supported by a waste minimisation program.

To improve waste management practices, through the company's Sustainability Approach and Program of Work, NBN Co will explore how circular economy principles can be leveraged through development of a circularity framework and strategy.

## Protecting environment and cultural heritage

As the nation's digital backbone, the **nbn**<sup>®</sup> network touches everyday life in communities right across Australia.

NBN Co manages environmental impacts and respects and protects areas of natural or cultural heritage significance.

NBN Co's approach to environment protection is supported by its Health, Safety and Environment Policy, which is reviewed annually and approved by the Board, and the integrated Health, Safety and Environment (HSE) Management System, which is certified to ISO 14001:2015 Environmental Management Systems.

The Company's Indigenous Cultural Heritage Framework includes policies and supporting documents relating to protecting places and sites of cultural significance.

To monitor compliance with risk management controls, NBN Co undertakes activities including in-field inspections. At the network design and planning stage, due diligence is applied to identifying areas of environmental significance including First Nations' and non-First Nations' cultural heritage.

The Company will initiate a number of actions to strengthen the processes that protect areas of First Nations' cultural heritage significance and will continue to monitor the effectiveness of environment protection controls through assurance activities.

This capacity will be enhanced as the HSE team continues to work with the Company's internal field workforce to uplift capability on environmental protection and improve guidance documentation.

# Financial resources





## Financing strategy

NBN Co's financing strategy is governed by the Company's Executive Committee with oversight and governance by a sub-committee of the Board of Directors.

As at 30 June 2022, the Company has raised in excess of \$21.1 billion from the debt capital markets and bank facilities, with \$7 billion of this raised during FY22.

The Company has an interest rate hedging strategy in place. It also raises funds in domestic and offshore debt capital markets.

Financial risk will be managed over the period of the Corporate Plan 2023 – 2026 in line with the Company's Treasury Policy. Business risks will, in part, be managed through a revised SAU, and the Company will continue to compete for customers in residential, business and new developments markets. The Company will manage the timing of its capital expenditure and debt raisings in accordance with its capital management strategy, agreed with its shareholders and in line with the Statement of Expectations.

As the Company continues to evolve into a mature customer-led operating business, it is diversifying its sources of funding in order to finance the repayment of the Commonwealth loan.

## Sustainable finance

NBN Co has established a Sustainability Bond Framework to enable the issuance of green, social and sustainability bonds.

In April 2022, NBN Co generated proceeds of \$800 million after successfully issuing its first Green Bond.

Funding will be allocated to projects rolled out as part of the Company's commitment to energy efficiency and renewable energy, including pushing fibre deeper into communities, which will enable long-term reductions in power demand in the network with the transition to more energy efficient technologies.

NBN Co will continue to raise funds from a range of global and domestic debt capital markets and bank loan facilities to refinance the Commonwealth loan and support further investment in the network.



## Financial performance and growth

The Company will continue to seek revenue growth and a sustainable positive cash flow position, as these are essential to enable investment in the network, meet future customer demand, deliver great customer service, meet the Company's contractual obligations, and enable the raising and servicing of debt.

No dividends are expected to be paid to shareholders over the period of the 2023-2026 Corporate Plan.

NBN Co has set guidance for FY23 to generate revenue in the range of \$5.2 billion to \$5.4 billion and EBITDA of between \$3.4 billion and \$3.6 billion.

## Risk oversight and management

Risk management is central to NBN Co achieving its strategic objectives to support the digital connectivity of Australia by ensuring that the Company successfully navigates and manages the challenges in building and operating the **nbn**® network.

The Board of Directors and Management are committed to implementing a robust risk management framework that enables proactive identification, assessment and management of all risks.

This is outlined in the **nbn** Risk Management Framework which includes:

- A Board-approved Risk Management Policy
- A Board-approved Risk Appetite Statement, providing guidance to management on risk-based decision making in pursuit of the Company’s strategy
- The **nbn** Risk Management Standard, which defines the approach, methodology and process for managing risk at all layers of the organisation.

The framework also communicates the Company’s commitment to the development of a sound risk management culture. NBN Co is required to address risk management in the context of its status as a GBE. The PGPA Act and the Commonwealth GBE Governance and Oversight Guidelines (January 2018) (GBE guidelines) prescribe the requirements the Company must meet to fulfil its obligations to its Shareholder Ministers to enable them to exercise their accountability to Parliament and to the general public.

The Company is responsible for providing a corporate document that complies with the requirements of the PGPA Act and the GBE Guidelines to its responsible Shareholder Ministers, of which risk identification, measurement and risk management strategies are key elements.

The material business risks to achieving the Company’s strategic priorities have been identified and are outlined below. These risks are closely managed and monitored by the Board to ensure the successful delivery of **nbn**’s purpose and strategic priorities.

Material business risks	Supporting our strategic pillars
Security and availability of the active network, corporate systems, data, and information	   
Resilience of critical infrastructure (to natural and man-made hazards)	 
Network planning, evolution and performance	 
Supply chain and strategic partner/third party disruption	  
Operations performance	  
Stakeholder trust and social licence	  
Regulatory strategy, governance and compliance	 
Competition and customer	   
Strategy execution and change	 
Debt, interest rates and finance management	 
Health & safety and strategic workforce and planning	  
Climate change transition	  

See Page 3 for six strategic pillars.

Where threats and risk events occur, NBN Co maintains a strong business resilience program and the capabilities required to navigate uncertainty and disruption. The Company regularly undertakes training, contingency planning and desktop exercises to ensure it maintains a high degree of readiness.

## Outlook 2023–2026

NBN Co was established to improve broadband and fixed-voice telecommunications services across the country through the provision of essential infrastructure that is driving social equity, productivity and economic growth across a whole continent, including urban, regional and rural areas.

The Company was also established to provide wholesale access to access seekers on a non-discriminatory basis. This was intended to level the playing field and encourage healthy competition, which has translated into clearer prices and greater choice for customers across the country.

NBN Co's purpose to lift the digital capability of Australia has helped enable customers to connect to high-speed broadband in the workplace and at home. In recent years, for many people across Australia, access to work, education, shopping, entertainment and essential services such as healthcare has become less about the physical location of these activities and more about the speed and reliability of their internet connection.

All networks worldwide require continuous investment to keep pace with the digital needs and data demands of today and tomorrow. Today, customers are buying broadband services that are 100 times faster than the average speeds of 2004.

In 2016, less than 20 per cent of premises were on plans based on wholesale download speeds of 50 Mbps. As at 30 June 2022, 76 per cent of customers were on plans based on wholesale speed tiers offering 50 Mbps or above and 18 per cent were on plans based on wholesale speed tiers offering 100 Mbps or above.

The **nbn**<sup>®</sup> network was conceived as a superfast network, which means enabling more customers to access **nbn**<sup>®</sup> Home Fast, **nbn**<sup>®</sup> Home Superfast and **nbn**<sup>®</sup> Home Ultrafast.

The Company has devised a network investment plan that aims to deliver access to **nbn**'s highest residential speed tiers with wholesale download speeds of 500 Mbps to close to gigabit<sup>1</sup> wholesale download speeds to around 10 million premises, or more than 20 million customers by the end of 2025.

This includes a program to roll out more fibre deeper into the Fixed-Line network to give eligible customers living and working in around 10 million premises around Australia access to FTTP and the highest available **nbn** residential speed tiers. The Company has also commenced design and construction on a \$750 million program to upgrade its Fixed Wireless network.

The Company will continue to implement these programs, which reflect the Government's commitment to deliver fast and reliable broadband services to people across Australia.

1. Regardless of the retail service you purchase, the actual maximum wholesale download speeds delivered to RSPs will fall anywhere in the range of 500 Mbps to close to 1 Gbps, but will be less than 1 Gbps due to **nbn** equipment and network limitations. In addition, this product will operate with a maximum sustained information rate of 750 Mbps. An end customer's experience, including the speeds actually achieved, depends on some factors outside our control (like customer equipment quality, software, and how your retail service provider designs its network) and the **nbn**<sup>®</sup> technology used for your connection.

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