SAU STATEMENT OF PRICING INTENT

1 July 2026 to 30 June 2029

Disclaimer

This Statement of Pricing Intent is published pursuant to nbn's Special Access Undertaking (**SAU**), which is a regulatory undertaking given to the ACCC. The information in this document should not be relied on in any context not related to nbn's SAU.

nbn is a wholesaler and does not control prices charged by service providers. References to speeds or bandwidth profiles in this document are not to end customer speeds; they are wholesale layer 2 peak information rate (PIR) or potential maximum information rate bandwidth provided to retail providers unless stated otherwise. An end customer's experience, including the speeds actually achieved over the nbn® network, depends on the nbn® 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's control (like their equipment quality, software, chosen broadband plan, signal reception, or how their provider designs its network). Refer to nbn's website and the Wholesale Broadband Agreement for further information.

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Revision history

Version	Details	Publication Date	Effective Date
1.0	First Statement of Pricing Intent for the Second Regulatory Cycle (FY27-FY29)	1 May 2026	1 July 2026
1.1	Updated to reflect the Entry Level Offers for FY28 and FY29, as determined in the ACCC's Replacement Module Determination for the Second Regulatory Cycle (FY27-29).	21 October 2026	21 October 2026

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1 Introduction

This Statement of Pricing Intent (**SPI**) is published pursuant to clause 2B.2.2 of nbn's Special Access Undertaking as varied on 17 October 2023 (**SAU**).

This SPI is a statement in respect of the Prices for NBN Offers in respect of the NBN Access Service. This SPI is for the Second Regulatory Cycle under the SAU and applies from 1 July 2026 to 30 June 2029 and can only be updated by nbn in accordance with the SAU.

When it published this SPI, nbn assumed that the Regulatory Cycle will be 3 years in duration, consistent with the ACCC's Draft Replacement Module Determination Decision, published on 31 March 2026.[1]

For FY27, the Entry Level Offer is the same Entry Level Offer that applied in FY26 across Fibre, FTTB, FTTN, FTTC, HFC and Wireless – that is, the 25/5Mbps service.[2] nbn assumed that this same Entry Level Offer will continue to apply in FY28 and FY29.[3] Notwithstanding this, nbn commits that for FY27, prices of the 25/5 Mbps and 25/10 Mbps NBN Offers will be the same.[4]

If the ACCC's Replacement Module Determination for the Second Regulatory Cycle determines:

- a different length Regulatory Cycle than that assumed by nbn, nbn must publish an updated SPI to account for that difference;[5] and
- Entry Level Offers for the second and later Financial Years of the Second Regulatory Cycle which are different from the Entry Level Offers applicable in FY27 (the first Financial Year of the Second Regulatory Cycle), nbn may publish an updated SPI to account for that difference.[6]

From 1 July 2026, the charge for the CVC TC-4 (non-Satellite) will reduce to $0[7] and the Bundled TC-4 Offers will transition to become Flat-Rate Offers. nbn expects that this will improve retailer certainty by removing the risk and effort associated with managing variable usage-related wholesale costs.

The financial targets in this document and any underlying forecasts are based on assumptions. Whether nbn will achieve those targets is inherently uncertain and subject to a range of risks – such that actual performance may differ materially from those targets.

Capitalised terms used but not defined in this SPI have the meaning given in the SAU.

[1] See clause 2B.2.2(d)(i)(A) of the SAU.

[2] See clause 2B.4.1(b)(i)(C) of the SAU.

[3] See clause 2B.2.2(d)(i)(C) of the SAU.

[4] See page 8 of the ACCC 'Draft Replacement Module Determination Decision', published on 31 March 2026: *"We have decided not to make any Transitional Entry Level Offer Determination to determine the entry level offers for the first financial year of the next regulatory cycle. This means that offers for the 25/5 Mbps speed tier will remain the entry level offer for that financial year. However, NBN Co has committed to pricing offers for the 25/10 Mbps speed tier (and closest equivalents) as if they were also entry level offers for that financial year"*.

[5] See clause 2B.2.2(d)(ii) of the SAU.

[6] See clause 2B.2.2(d)(iii) of the SAU.

[7] See clause 2E.2.2(d) of the SAU.

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Update to the SAU Statement of Pricing Intent (FY27-29), as published on 1 May 2026

Clause 2B.2.2(d)(iii) of the SAU allows nbn to publish an updated Statement of Pricing Intent to account for any difference between the Entry Level Offers applicable for the first Financial Year of the Regulatory Cycle and the Entry Level Offers determined by the ACCC in the Replacement Module Determination for the second and later Financial Years of the Regulatory Cycle.

The Entry Level Offers in the Replacement Module Determination for FY28 and FY29 are different from the Entry Level Offers applicable in FY27 (which remains the 25/5 Mbps AVC TC-4 across the Fibre, FTTB, FTTN, FTTC, HFC and Wireless network).

The ACCC's Replacement Module Determination for the Second Regulatory Cycle, published on 27 August 2026, determined the following:

- a Regulatory Cycle of three years from 1 July 2026 to 30 June 2029; and
- the following Entry Level Offers for FY28 and FY29:
  - the 25/10 Mbps AVC TC-4 on the Fibre, HFC and FTTC networks;
  - the 25/5-10 Mbps AVC TC-4 on the FTTB and FTTN networks; and
  - the 25/5 Mbps AVC TC-4 on the Wireless network.

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2 Financial Objectives

2.1 Financial Objectives: General

As a Government Business Enterprise, nbn works to fulfil the objectives set out by its Shareholder Ministers in a Statement of Expectations (**SoE**) as issued and updated from time to time.

nbn's financial objectives for the Second Regulatory Cycle are to work towards recovering its efficient costs and being commercially sustainable, including to support efficient investment in the network and servicing and repaying its debt obligations. In this regard, particular targets are set out further below.

nbn is aiming to achieve its financial objectives for the Second Regulatory Cycle by implementing a range of pricing strategies (covered later in this document). Those pricing strategies are intended to promote efficient use of nbn's network aligned with the SoE and, in particular, to support the supply of:

- an increased overall number of AVC TC-4 product components and a diversity of NBN Offers, catering to the needs of a diverse range of end customers, including those who prioritise affordability; and
- speed and services at prices that enable nbn to better compete with alternative networks and deliver greater value to the increasing number of end customers who value higher speeds and performance, leveraging nbn's network investments.

nbn will seek to implement those pricing strategies aimed at achieving its financial objectives for the Second Regulatory Cycle in a manner which accounts for changing customer demand and responds to competition.

2.2 Financial Objectives: Targets

At the time this SPI is published, nbn's financial objectives for the Second Regulatory Cycle include seeking to achieve the following targets:

- **Target number of AVC TC-4 Product Components to be supplied:** The target number of AVC TC-4 Product Components that nbn seeks to supply during the Second Regulatory Cycle ranges from approximately 8.8 million in FY27 to approximately 9 million in FY29.
- **Target mix of TC-4 speed tiers:** The target mix of TC-4 speed tiers that nbn seeks to supply by the end of the Second Regulatory Cycle is set out in **Table 1**.
- **Target TC-4 average revenue per user (ARPU):** nbn's target TC-4 ARPU was $51.8 in FY26 and the target TC-4 ARPU that nbn seeks to achieve by the end of the Second Regulatory Cycle is $59.6. The forecast TC-4 ARPU for the Second Regulatory Cycle takes into account changes in TC-4 speed tier mix and expected annual price adjustments in accordance with the SAU.

The targets and assumptions set out below are indicative only and based on current forecasts. To inform the target mix of TC-4 speed tiers that nbn seeks to supply by the end of the Second Regulatory Cycle, **Table 1** below sets out assumptions about the speed tier mix in each Financial Year of the Second Regulatory Cycle.

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Table 1: Target TC-4 speed tier mix for Second Regulatory Cycle (FY27-29)[8]

TC-4 speed tier group[9]	FY26 Actual[10]	FY27	FY28	FY29
12/1 Mbps Basic Offer	2.3%	0-5%	0-5%	0-5%
12/1 Mbps	1.8%	0-5%	0-5%	0-5%
25/5 – 25/10 Mbps	19.8%	15-20%	15-20%	15-20%
50/20 Mbps and 'Up to 100/ Up to 20' Mbps[11]	33.3%	25-30%	20-25%	20-25%
Home Fast and Fixed Wireless Home Fast (100/20 Mbps, 500/50 Mbps and 200-250/8-20)[12]	31.5%	35-40%	40-45%	45-50%
Home Superfast and Fixed Wireless Superfast (750/50 Mbps and 400/10-40 Mbps)[13]	3.3%	0-5%	0-5%	0-5%
100/40 Mbps and 250/100 Mbps	3.4%	0-5%	0-5%	0-5%
500/200 Mbps	0.1%	0-5%	0-5%	0-5%
Home Ultrafast (~1000/ 100 Mbps)[14]	4.3%	0-5%	5-10%	5-10%
1000/400 Mbps[14]	0.2%	0%-5%	0%-5%	0%-5%
Home Hyperfast (2000/100 Mbps, 2000/200 Mbps and 2000/500 Mbps)	0.1%	0%-5%	0%-5%	0%-5%

[8] Speed tier mix assumptions in Table 1 reflect the forecast closing services across the relevant Financial Year, with the exception of FY26 (which reflects actual closing services as at February 2026 and forecasted services to June 2026). The services and plan mix from FY27 onwards were developed with consideration of the FY27-29 3-Year SAU Pricing Roadmap.

[9] In this SPI, references to TC-4 speed tier groups:

- include AVC TC-4s with the same maximum downlink and maximum uplink PIR, including where the PIR of a speed tier is expressed as a range;
- are to the maximum wholesale layer 2 peak information rate (PIR) bandwidth of the speed tiers nbn offers to retail providers, except for the 'up to 100/ Up to 20' Mbps which is a potential maximum information rate speed tier;
- are not to the speeds provided by a retail provider to end customers over the nbn network, which depend on a range of factors; and
- reflect the speed tiers offered by nbn as at the date of this SPI, which may be affected by changes over the course of the Second Regulatory Cycle in accordance with the product development and withdrawal processes of the SAU.

Refer to nbn's website and the Wholesale Broadband Agreement for further information.

[10] FY26 figures refer to the closing percentage of services supplied in FY26.

[11] The 'Up to 100/ up to 20' Mbps refers to the 'Wireless Plus' AVC TC-4 bandwidth profile. The 'Up to 100/ Up to 20 Mbps' are potential maximum information rates, not peak information rates.

[12] Includes AVC TC-4 25-100/5-20 Mbps, AVC TC-4 50-100/20 Mbps, AVC TC-4 500/50 Mbps, AVC TC-4 200-250/8-20 Mbps.

[13] Includes AVC TC-4 750/50 Mbps and AVC TC-4 400/10-40 Mbps.

[14] The Maximum Data Transfer Rate will be less than but close to 1000 Mbps.

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3 Pricing Strategies

3.1 Pricing Strategies: General

This SPI sets out nbn's pricing strategies for the Second Regulatory Cycle as at the time of publication.

Over the course of the Second Regulatory Cycle, nbn will seek to implement the pricing strategies in this SPI to set prices that respond to evolving market dynamics (including competition, and RSP and end customer demands), and aligned with nbn's financial objectives.

Such prices are subject to the pricing regulation framework outlined in the SAU, which requires that nbn publish a Tariff List for each Financial Year which meets certain requirements, and to have regard to certain pricing principles (as set out in section 3.2 below) in changing prices or setting new prices.

The pricing strategies nbn intends to implement for NBN Offers in respect of the NBN Access Service during the course of the Second Regulatory Cycle (subject to the SAU pricing regulation framework) are set out below. Broadly, those strategies include:

- **Progressively adjusting prices for Entry Level Offers** to balance the need to transition towards efficient pricing (which allows nbn to recover its efficient costs) with the need to maintain affordable access to nbn's network;
- **Progressively adjusting prices for residential-focused Flat-Rate Offers** for a smooth transition towards efficient pricing (which allows nbn to recover its efficient costs) while also meeting competition and promoting uptake of such services;
- **Setting prices for business-focused Flat-Rate Offers** in a way that reflects demand from small-to-medium business end users and others who will particularly value the utility of higher speeds and performance;
- **Review relativities of prices between TC-4 speed tiers**, and consider adjustments to pricing, to encourage network take-up and usage, including as value propositions change;
- **Potentially adjust individual prices** where nbn considers that is warranted to respond to competition, ensure affordable access to nbn's network and encourage uptake of nbn services among particular end customer segments;
- **Reduce the price of the CVC TC-4 (non-Satellite) Offer** to $0 from 1 July 2026, consistent with the individual price controls in the SAU; and
- **Maintaining price stability** on the Asymmetric AVC Offers and CVC Class Offers relating to the Sky Muster Product (layer 2), as nbn plans to transition off the Sky Muster Product.

The remainder of this section is organised by each type of NBN Offer that applies in respect of the NBN Access Service.

3.1.1 TC-4 Offers

Entry Level Offer: As noted above, the Entry Level Offer for FY27 is the 25/5 Mbps in respect of Fibre, FTTB, FTTN, FTTC, HFC and Wireless.[15] For FY27, the prices for the 25/5 Mbps and 25/10 Mbps NBN Offers will be the same. The effect of this approach is that neither the FY27 price of the NBN Offers for the 25/5 Mbps

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speed tier, nor the FY27 price of the NBN Offers for the 25/10 Mbps speed tier, would exceed the SAU individual price control for Entry Level Offers in clause 2E.2.1 of the SAU.

For FY28 and FY29, the Entry Level Offers are the 25/10 Mbps AVC TC-4 on the Fibre, FTTC and HFC network; the 25/5-10 Mbps AVC TC-4 on the FTTB and FTTN network; and the 25/5 Mbps AVC TC-4 on the Wireless network. The Prices for the Entry Level Offers in FY28 and FY29 will be set in accordance with the individual price control in clause 2E.2.1 of the SAU.

Bundled TC-4 Offers: In respect of the Bundled TC-4 Offers, pursuant to clause 2B.3.1(d) Bundle TC-4 Offers will convert to Flat-Rate Offers from 1 July 2026.

Flat-Rate Offers: In respect of the Flat-Rate Offers, nbn will seek to:

- **for residential-focused offers:** progressively adjust the prices of residential-focused Flat-Rate Offers to support the transition towards efficient pricing (which allows nbn to recover its efficient costs) while balancing the objectives of promoting the take up and utilisation of the nbn network, supporting RSPs in meeting consumer needs and operating in accordance with nbn's financial objective, and nbn will also:
    - manage any price changes to the 12/1 Mbps Basic Offer[16] and the Entry Level Offer to enable RSPs to offer the 12/1 Mbps Basic Offer as a voice-only and basic connectivity service and to offer the Entry Level Offer as an entry level broadband connectivity service. This strategy intends to differentiate the two offers as follows.
    - The 12/1 Mbps Basic Offer will be priced to prioritise the need for affordable access to nbn's network for the purposes of voice-only and other very basic connectivity needs, with no or minimal price increases to the Basic Offer over the course of the Second Regulatory Cycle.
    - The Entry Level Offer will be priced to balance the need for affordable access to nbn's network with the need to recover nbn's efficient costs of supplying products and services, including by offering prices that support low-income end customers who seek to upgrade from a 12/1 Mbps (non-basic) speed tier to the Entry Level Offer without facing price shocks.
    - continue to focus on strategies to support adoption of higher speed tiers amongst end customer groups who would value the higher capacity offers, so as to maximise efficient use of nbn's network.
- **for business-focused TC-4 NBN Offers:**
    - nbn's pricing approach for business-focused TC-4 NBN Offers is to maintain a clear differentiation for services with higher uploads, while also supporting adoption of higher speed tiers amongst businesses who would value the higher capacity services.
    - During FY27, nbn intends to maintain price parity between the 100/40 Mbps and 250/100 Mbps TC-4 Offers on FTTP and HFC. This is intended to support the evolving needs of Australian businesses and enable fit-for-purpose business offers on FTTP and HFC, consistent with nbn's objectives of promoting efficient network usage.
- **focused simplification strategy:** investigate options to simplify the Flat-Rate Offers to maximise efficient use of nbn's network.

Asymmetric AVC Offers – Satellite Network: In respect of the Asymmetric AVC Offers for the NBN Co Satellite Network, nbn does not propose to make any significant alterations to current pricing, with a view to

[16] From 1 July 2026, the '12/1 Basic Bundled Offer' will be called the '12/1 Basic Offer'.

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continuing to support end customers on the NBN Co Satellite Access Services (as distinct from more managed nbn® Sky Muster Plus services), as nbn plans to transition off the Sky Muster Product.

3.1.2 TC-2 and TC-1 Offers

Bundled TC-2 Offers:

- nbn will seek to retain the current price structure of the Bundled TC-2 Offers.
- nbn will actively monitor the demand for specific TC-2 speed tiers and may make adjustments to the relative prices of TC-2 speed tiers if it considers that this is likely to better support the recovery of nbn's efficient costs while maximising efficient use of nbn's network and continuing to support end customer access to TC-2 services.

Symmetric Access Capacity Offers (TC-1):

- In respect of the Symmetric Access Capacity Offers (TC-1), nbn will seek to retain the current price structure.
- nbn will actively monitor the demand for specific TC-1 speed tiers and may make adjustments to the relative prices of TC-1 speed tiers if it considers that this is likely to better support the recovery of nbn's efficient costs while maximising efficient use of nbn's network and continuing to support end customer access to TC-1 services.

3.1.3 Connectivity Virtual Circuit Offers

From 1 July 2026, CVC TC-4 (for non-Satellite services) will be $0 and the Bundled TC-4 Offers will transition to become Flat-Rate Offers.

Each Bundled TC-2 Offer includes CVC TC-2 capacity at a 1:1 ratio with the AVC TC-2 in the bundle. nbn may consider the role of pricing for the standalone CVC TC-2 NBN Offer, where CVC TC-2 is provisioned in excess of the inclusions to the Bundled TC-2 Offers.

In respect of prices for CVC TC-1 NBN Offers, nbn does not intend to make any significant alterations to current pricing, consistent with the pricing strategy for the Symmetric Access Capacity Offers (TC-1) discussed above.

3.1.4 Satellite CVC Class Offers

In respect of the CVC Class Offers for the NBN Co Satellite Network, nbn does not intend to make any significant alterations to current pricing, consistent with the pricing strategy for the Asymmetric AVC Offers for the NBN Co Satellite Network discussed above, noting that nbn intends to commence a process to transition off the Sky Muster Product.

3.1.5 NNI Offers

With the introduction of new AVC TC-4 bandwidth tiers above 1Gbps in FY26, nbn will continue to explore pricing options to support the upgrade of these NNIs to 10Gbps. Since FY26, demand for the 1Gbps NNI Offer has decreased and nbn will investigate options to simplify the NNI Offers to maximise efficient use of nbn's network.

Consistent with clause 2B.6.3 of the SAU, by the end of the first Financial Year of the Second Regulatory Cycle, nbn will conduct and complete an NNI Pricing Review.

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3.1.6 Second UNI-V and AVC Offers

The Continued Ordering Period (as that term is defined in the Wholesale Broadband Agreement) for the UNI-V Product Feature and the Battery Backup Service Product Feature for nbn® Ethernet (Fibre) ended on 26 June 2024. nbn will seek to continue supporting the Second UNI-V and AVC Offer in respect of existing orders until the UNI-V Product Feature is withdrawn on 31 January 2031, and in that context does not expect to make any significant alterations to current pricing.

3.1.7 Enhanced Fault Service Level Offers

In respect of the Enhanced Fault Service Level Offers, nbn will seek to implement the following pricing strategies:

- nbn intends to progressively simplify the number of Enhanced Fault Service Level Offers, by maintaining the price and value proposition of the Enhanced- 4 (24/7) and Enhanced- 12 (24/7), relative to the other Enhance Fault Service Level Offers.
- nbn will continue to monitor the demand for the Enhanced-(90 Day) –12 (24/7) Fault Service Levels, noting that the purpose of this Enhanced Fault Service Level is to provide a temporary Enhanced Fault Service Level, allowing business end customers to use the Enhanced Fault Service Level for an introductory or temporary period.

3.1.8 NBN Co Smart Places

In respect of the Flat-Rate Offers, Bundled TC-4 Offers (which will transition to Flat-Rate Offers from 1 July 2026) and Bundled TC-2 Offers for NBN Co Smart Places, nbn will seek to encourage continued adoption of NBN Co Smart Places by aligning its prices with the prices for corresponding nbn® Ethernet services. This strategy reflects that NBN Co Smart Places is a relatively new and specialised service, and its adoption is likely to be particularly affected by implementation and management costs for RSPs.

nbn will continue to actively monitor take-up of NBN Co Smart Places and corresponding RSP productisation in downstream markets, and may make adjustments to the prices if it considers that this is likely to better support the recovery of nbn's efficient costs while maximising efficient use of nbn's network and continuing to support end customer access to, and RSP productisation of, Smart Places services.

3.2 Pricing Strategies: Taking into account nbn's Pricing Principles

The pricing strategies set out above take into account nbn's obligation to have regard to specified pricing principles in changing prices or setting new prices in the Tariff List and Pricing Roadmap, as set out below. This section is organised by reference to each pricing principle.

3.2.1 Efficient costs of nbn supplying products and services

nbn's pricing strategies take into account the efficient costs of nbn supplying products and services – by being designed to achieve a key objective of those strategies, which is to work towards nbn recovering its efficient costs. For example, see the pricing strategy for TC-4 Offers which notes the relevance of a smooth transition towards efficient pricing in that context.

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Given the scale of nbn's up front investments, nbn faces strong incentives to ensure that its pricing strategies and related pricing changes support nbn's recovery of its efficient costs.

3.2.2 Maximising efficient access to, and usage of, the NBN Co Network

nbn's pricing strategies take into account the objective of maximising efficient access to, and usage of, nbn's network. In particular, the following strategies reflect nbn's intention to make price changes having regard to different end customer groups that demand different value propositions from nbn's network:

- maintain price differentiation between the residential-focused NBN Offers from the business-focused NBN Offers
- price differentiation of the 12/1 Mbps Basic Offer from the Entry Level Offer; and
- price bundling and differentiation of the different Enhanced Fault Service Level Offers.

3.2.3 Maintaining affordable access to the NBN Co Network

nbn's pricing strategies take into account the objective of maintaining affordable access to nbn's network, including as follows:

- the strategy for 12/1 Mbps Basic Offer pricing to be kept constant in nominal terms or change only gradually to support affordable access by end customers with voice only and other very basic connectivity needs; and
- the strategy for the Entry Level Offers pricing to be increased only at a rate that is at or below CPI also supports affordable access to nbn's network.

3.2.4 Maintaining a diversity of NBN Offers at a reasonable price relativity to each other

nbn's pricing strategies take into account the objective of maintaining a diversity of NBN Offers at a reasonable price relativity to each other through the price differentiation noted above, where nbn seeks to set price differences between various offers by taking into account differences in demand and willingness to pay for different tiers, with a view to supporting uptake of nbn's services, promoting the efficient use of nbn's network and achieving nbn's financial objectives. nbn's pricing strategies also take into account the requirement to comply with the TC-4 Price Relativity Restriction in the SAU.

Within the TC-4 Offers, nbn is pursuing a strategy to differentiate the role served by the 12/1 Mbps speed tier, through the Basic Offer, and the role served by the Entry Level Offer. The price difference between TC-4 Offers will be priced to support demand for higher speed and performance for those end customers who may value them, while nbn continues to supply a diversity of other offers. Amongst the Flat-Rate Offers, nbn's strategy involves differentiating the residential-focused and business-focused Flat-Rate Offers from each other.

As noted above, nbn intends to retain the current price structure for the Bundled TC-2 Offers and the Symmetric Access Capacity Offers (TC-1). nbn will maintain a diversity of Bundled TC-2 Offer and Symmetric Access Capacity Offers (TC-1) pricing by encouraging demand for a greater diversity of high-speed and low-speed TC-2 and TC-1 services, where demand exists, via the current price structure which reduces or removes the price difference between selected speed tiers.

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3.2.5 Managing price transitions

nbn's pricing strategies take into account the ability of RSPs and end users to manage price transitions, where:

- price changes over the Second Regulatory Cycle must be consistent with the SAU pricing regulation framework (and in particular, individual price controls and CPI cap for the Entry Level Offers);
- the Pricing Roadmap[17] will guide indicative price changes for upcoming Financial Years; and
- no significant price alterations will be made to the Asymmetric AVC Offers and CVC Class Offers for the NBN Co Satellite Network, as nbn plans to transition services off the NBN Co Satellite Network.

Further, pricing changes over the Second Regulatory Cycle may be supplemented with product enhancements, and subject to consultation as appropriate, to improve their value proposition, which would deliver greater value for these prices over time.

3.2.6 Low-Income and Digital Inclusion Forum outcomes

nbn's pricing strategies take into account the potential outcomes of the Low-Income and Digital Inclusion Forum (**Forum**) by preserving flexibility to respond to issues raised through the Forum, including through consultation on pricing and product options that may support affordability and digital inclusion.

Feedback from LIDIF has highlighted affordability as a key barrier to digital inclusion, particularly for low-income households on lower speed tiers. In response to this, nbn will pursue the following pricing strategies:

- ensure 12/1 Mbps Basic Offer supports basic connective needs;
- from 1 July 2026, the CVC TC-4 (non-Satellite) charge will be reduced to $0, consistent with the SAU's price controls.[18] The removal of this variable charge provides improved retailer certainty by removing the risk of variable usage-related wholesale costs;
- the pricing of the Entry Level Offer will be capped at CPI, noting that for FY27, the 25/5 Mbps and 25/10 Mbps NBN Offers will be priced the same; and
- continue to engage with LIDIF throughout the Second Regulatory Cycle to ensure outcomes are considered as appropriate.

3.3 Pricing Strategies: Transitional Arrangements

nbn's pricing strategies take into account the need to support orderly transitions where effective changes to Prices for NBN Offers are implemented. Transitional arrangements that nbn intends to implement in connection with changes to Prices for NBN Offers are as follows:

Satellite: The primary transitional arrangements nbn intends to apply over the Second Regulatory Cycle relate to NBN Offers supplied over the NBN Co Satellite Network. In this context, nbn does not intend to make any material changes to the pricing of Asymmetric AVC Offers and CVC Class Offers for Sky Muster as it plans to transition services off the NBN Co Satellite Network.

[17] Refers to the 3-Year SAU Pricing Roadmap, as published by nbn on 1 May annually, consistent with clause 2B.2.4 of the SAU.

[18] See clause 2E.2.2(d) of the SAU.

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Non-Satellite: In addition, nbn intends to continue using targeted discounts to help more end users connect to the nbn network.

4 Intended changes to the Price structures for NBN Offers

The only change to the Price structures for NBN Offers that nbn intends to implement during the Second Regulatory Cycle is the re-balancing of the fixed and variable price components that apply in respect of Bundled TC-4 Offers from 1 July 2026. As noted above, the re-balancing of those price components is subject to SAU price controls which apply to the average combined charge of such services.

5 Areas of likely product innovation and development

The SAU contains requirements and procedures in Schedule 2H which apply to the development of products by nbn, including obligations to engage with members of the Product Development Forum (**PDF**).

During the Second Regulatory Cycle, nbn may consult on potential product innovations and enhancements where network capability and customer demand evolve. This may include consideration of new or enhanced offers and products, including in the context of the capacity facilitated by the expanding fibre footprint and updated network technologies.

Areas of likely product innovation and development that are expected to influence Price changes during the Second Regulatory Cycle are as follows:

TC-4 enhanced Product Features: nbn is committed to continuously improving its value proposition in market in relation to its core residential and business products, with a particular focus on enhancing existing Product Features. Future enhancements may include appropriately improving downlink and uplink headline speeds to selected TC-4 tiers, to leverage network capability improvements, meet customer and retailer demand and respond to competition. nbn would consult with PDF members on any such enhancements (or notify them via the PDF for more minor variations or enhancements).

Fibre, HFC and Fixed Wireless-enabled innovation: nbn will leverage its capacity upgrades to the Fixed Wireless network, and continue to invest in the expansion of its fibre network footprint including through the Fibre Connect Program to replace aging legacy copper connections, and through lifecycle upgrades to its HFC network. These investments enable expanded propositions to meet the evolving needs of Australian homes and businesses, and may in future enable the supply of new or enhanced speed tiers to encourage network take-up, in addition to supporting improved network reliability. nbn intends to continue to support growth in demand for a range of speed tiers amongst end customer groups, including as bandwidth demand increases, ensuring the market is positioned to meet current and future demand and to maximise efficient use of nbn's network.

Affordability and connection-focused product innovation: nbn intends to continue to engage on affordability measures with members of the PDF and LIDIF.

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