

Media Release from nbn

Response to media reports today, Monday 29 February 2016

nbn on track to meet its 2020 targets

- **nbn** reject claims that the company is at risk of not meeting its targets, nbn has met or exceeded every key target for six quarters in a row.
- The company is on track to meet or exceed its full year targets of 2.6 million homes Ready For Service, approximately one million homes using the network, and more than \$300 million in revenue.
- The company's management has proven repeatedly that it can effectively monitor risks and manage those risks.
- We will not be drawn on alleged internal documents, we report quarterly and our results are audited.
- This is an incredibly complex project unlike any infrastructure build anywhere in the world.

nbn's progress

- As at 18 February 2016, nearly 1.8 million homes can now order a service and more than 800,000 homes are already connected and using the **nbn** network.
- We're now tracking over 10,000 new activations a week. By the end of this financial year we're on track for nearly one in four homes to be able to order an **nbn** service and by June of 2018 this is set to grow to three in four.

From further media queries today it is important we clarify a few points around the design and construction process that lead towards premises being made Ready for Service. As we have stated, we remain on track to meet our full year targets.

Design process for FTTN

- There are 14 steps in our design and construction process, as we have said we monitor risks and manage risks but the overall progress towards Ready For Service is on target.
- Under the steps, power access applications don't actually stop us from moving designs along the process and getting areas ready for construction.

Construction pipeline

- More homes are currently in construction at the moment than is required to hit our full year targets.
- We continue to manage our pipeline across all 14 steps so we can meet our key Ready for Service target.

ENDS

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