



24 October 2023

Statement on nbn wholesale prices

NBN Co's wholesale prices have resisted inflation and have not increased in real terms over the last ten years, despite the fact that most of the company's input costs have been subject to inflation.

The company's average prices will not increase this year and the company expects its Average Revenue Per User (ARPU) to remain flat in FY24.

NBN Co's new wholesale prices, which come into effect on 1 December 2023, will see significant reductions in the prices of our entry level and higher speed tiers.

For light internet users, we have created a 12/1 Mbps Basic Bundle, which has been discounted by \$10 to be available for a wholesale price of \$12. Our 25/5 Mbps product has been discounted by \$11 and will be available for a wholesale price of \$26.

Our 50/20 Mbps product, will see a \$5 wholesale price increase to \$50, however, we are incorporating greater value into this plan with a 34 per cent increase in included data. When the value of additional data is taken into consideration, the relative price increase is less than inflation.

We have also committed to conducting twice yearly reviews to ensure our data inclusions continue to keep pace with customers' growing data demands.

We will remove CVC (capacity) charges from our higher speed tier products from 1 December 2023 and reduce our wholesale prices. Our 100/20 Mbps product will see a \$3 price reduction to \$55; our 250/25 Mbps will be reduced by \$8 to \$60, and our 1000/50 Mbps will be reduced by \$10 to \$70.

NBN Co does not set retail prices; that is a matter for internet retailers. However, with customers' data demand effectively doubling every three years or so, the wholesale and retail price of broadband services would likely be a lot more expensive in the future if we did nothing and did not change the structure of our wholesale prices.

ENDS

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