



SENATOR THE HON SIMON BIRMINGHAM

Minister for Finance
Leader of the Government in the Senate
Senator for South Australia

THE HON PAUL FLETCHER MP

Minister for Communications, Urban Infrastructure, Cities and the Arts

MEDIA RELEASE

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Better access to ultrafast internet as NBN Co posts Q1 results

More Australians will be able to access ultrafast broadband following the announcement by NBN Co of a new tranche of upgrade locations.

Details of Tranche 6 of the upgrade program came as the company posted strong financial results for the first quarter of the 2021-22 financial year.

Minister for Communications, Urban Infrastructure, Cities and the Arts, the Hon Paul Fletcher MP, said the NBN was supporting Australia's national connectivity.

"More than 110,000 new homes and businesses were connected to the NBN network during the quarter, taking total activations to 8.3 million," Minister Fletcher said.

"More than 40 per cent of the fixed line network is now gigabit enabled as part of NBN Co's broader \$3.5 billion network investments that will see up to 75 per cent of the fixed line network able to access ultrafast broadband by the end of 2023.

"Tranche 6 of the Fibre to the Node/Fibre to the Premise upgrade initiative will see a further 200,000 premises selected for upgrade to access on demand blazing fast internet speeds of up to 1 Gbps."

Finance Minister Simon Birmingham said the strong results were a sign of NBN Co's ongoing transition to its operational phase.

"NBN Co continues to perform strongly as it focuses on supporting household and business customers during the pandemic, with revenue for the period totalling \$1.25 billion, up 17 per cent on the corresponding period last year," Minister Birmingham said.

"This result has enabled NBN Co to repay a further \$2.325 billion towards its government loan during the quarter, whilst also allowing further investments, including network upgrades to ensure it continues to meet the needs of its customers."

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