Senate Estimates Hearing
CEO Opening Statement

October 2025

Thank you, Chair, and members of the Committee for your time.

Today, I'm joined by our Chief Financial Officer Simon Atkinson; Chief Customer Officer Anna Perrin; Chief Network Officer Dion Ljubanovic; and Chief Development Officer for Regional and Remote, Gavin Williams.

Delivering on Our Purpose

nbn has reported solid operational and financial results for the year ending 30 June 2025, delivering against our guidance targets set out in the NBN 2025 Statement of Corporate Intent, and the company's purpose of 'Elevating Australia by connecting people and powering progress'.

The results highlight the company's momentum as it delivers fibre further into the network, enhances operational performance and customer experience, embeds emerging technologies, and maintains a disciplined focus on cost efficiency.

FY25: Strong Operational and Financial Performance

I am pleased to report that nbn met the company's operational and financial guidance for FY25:

- Total revenue grew by 4% to $5.7 billion;
- EBITDA increased by 8% to $4.2 billion;
- Operating expenses reduced by 5% to $1.6 billion; and
- Capital expenditure reached $3.5 billion, reflecting ongoing investment in upgrading and maintaining the network.

Customers Embracing Digital Capability and Higher Speeds

Australians are upgrading from nbn copper to fibre at record levels, driving demand for higher-speed tiers and lifting data usage. Adoption of wholesale download plans at 100 Mbps or above has climbed to 36%, up from 24% last year, and average monthly downloads rose 12% year-on-year to 502 Gigabytes in September.

Fibre to the Premises (or FTTP) technology now serves 2.82 million premises, or 33% of our active base, making it the dominant fixed-line technology. Over 938,000 premises

have now upgraded to FTTP, with FY25 activations nearly doubling FY24. About 20% of these upgrades proactively address poor copper performance.

Pleasingly, we remain on track to complete the five-year fibre upgrade program by December 2025, enabling multi-gigabit speeds for 10 million premises, which equates to around 90% of the fixed-line network. A clear upgrade pathway is confirmed for the remaining 622,000 FTTN premises.

Accelerate Great

In September, we launched **Accelerate Great**, delivering up to five times faster wholesale speeds for 2.1 million eligible homes and businesses at no extra wholesale cost. This is about more than speed—it's about enabling Australians to thrive digitally, from better video calls for telehealth, more capacity for connected devices and improved business collaboration.

We've worked closely with industry to make Accelerate Great simple, smooth, and customer focused, including helping customers optimise their in-home set-ups to maximise their experience. We are also introducing new network termination devices for FTTP premises, which are 33% more energy efficient than the legacy devices and allow speed throughput test capability to help better assure a high-speed customer experience.

In September, about two-thirds of all service orders were for high-speed tiers, and over 5,000 orders have been placed for our new 2 Gbps services.

Regional and Remote Australia

nbn continues to invest in regional Australia, where over 70% of premises now have full fibre technology available.

In August, we announced a landmark agreement with Amazon's Project Kuiper to deliver Low Earth Orbit satellite broadband to remote areas of Australia. This will provide over 300,000 homes and businesses in our Sky Muster footprint with access to high-speed, low-latency broadband—effectively ending 'buffering in the bush'.

We will commence consultation in November to shape the product offering with retailers, regulators, regional stakeholders, and community groups— discussing speed tiers, wholesale pricing, and the upgrade processes, including professional installation.

Resilience

The nbn network is critical digital infrastructure, relied upon by more than 20 million Australians daily, with over 8.6 million premises connected. It spans more than 396,000 kilometres of fibre, over 2,300 fixed wireless towers across 359,000 km^2, and satellite coverage of 7.5 million km^2.

When outages occur due to natural disasters, power failures or faults, we notify customers, activate recovery systems, and work with partners to minimise disruption.

Our approach includes:

- Investing in robust, climate-resilient infrastructure that can better withstand extreme weather and environmental conditions;
- Maintaining and regularly testing disaster and crisis management plans in collaboration with government, emergency services, and partners;
- Collaborating with the Bureau of Meteorology to plan for seasonal risks, helping to inform our Climate Transition Plan;
- Monitoring our broadband networks to help prevent issues, via our on-shore, twenty-four x seven Network Management Centre; and
- Deploying pre-positioned resources and temporary assets for rapid recovery.

Our structured approach to resilience has enabled us to maintain a high average network availability.

Digital Inclusion

When it comes to digital inclusion, we've made significant progress on our Digital Inclusion Strategy:

- through our Community Wi-Fi program, across more than 100 First Nations communities, supporting essential services such as telehealth, MyGov, education, and mentoring; and
- through delivering the School Student Broadband Initiative on behalf of the Australian Government, providing access to free nbn home broadband for approximately 30,000 families until 2028.

We continue to operate a climate-resilient, resource-efficient network, with a clear pathway to Net Zero emissions by FY45.

Looking Ahead

As we look to FY26, our priorities are clear:

- Continuing investment in network resilience and cybersecurity to protect connectivity and support critical services;
- Accelerating national productivity through reliable, resilient and faster full fibre broadband;
- Completing upgrades for 3.5 million FTTN premises by December 2025, and expanding gigabit-capable access to around 90% of our fixed-line network; and
- Upgrading the remaining 622,000 premises on legacy FTTN copper- with up to 4,000 customers able to order upgrades from December this year.

We are building a network that is more reliable, smarter and faster, and our teams are focused on delivering for the nation.

Thank you Chair, we now welcome the Committee's questions.