

Senate Estimates Hearing

NBN Co | CEO Opening Statement 27 May 2026

Thank you Chair and members of the Committee.

It is a pleasure to be back before the Committee to provide an update on nbn's progress.

Tonight, 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.

At the heart of everything we do at nbn is our purpose — “to elevate Australia by connecting people and powering progress”. That purpose guides how we operate the network today, how we invest for the future, and how we ensure Australians can rely on it when it matters most.

Chair, nbn has had a solid year in an environment where competition continues to increase. I would like to update the committee on three key points:

1. How we are meeting Australia's needs today
2. How we are setting nbn up for the future
3. And how we are keeping the network running and resilient

To my first point – meeting Australia's needs today

Chair, I will briefly touch on nbn's financial performance, before turning to how Australians are using the network.

nbn has delivered a solid financial result and remains on track to meet its FY26 guidance.

- For the six months to 31 December 2025, revenue was \$2.9 billion, up 2% year over year, EBITDA was \$2.2 billion up 5% over the same period, and operating expenses declined by 7 per cent.
- We remain on track to deliver full-year revenue of between \$5.8 and \$6.0 billion, and EBITDA of between \$4.2 and \$4.4 billion.

This performance reflects the strong momentum nbn is delivering — operationally, commercially, and for customers.

Turning to usage of the network.

Demand for higher speeds continues to accelerate. Today, 43 per cent of services are on plans of 100 megabits per second or above, representing around 3.8 million homes and businesses, including nearly 400,000 gigabit customers.

As customers move from copper to fibre, their data usage has increased by around 19 per cent over the past year.

At the same time, the capability of the network has increased materially. More than 10.3 million premises are now gigabit-capable, representing around 90 per cent of the fixed-line footprint.

Chair, we have now reached a clear inflection point in the network.

Two years ago, just over 2 million premises were served by fibre. Today, that figure is 3.2 million — around 37 per cent of active connections — meaning fibre has overtaken legacy copper as the dominant fixed-line technology.

We are delivering this transition at scale. This year alone, we expect to complete more than 560,000 fibre upgrades, ahead of plan, with more than 5 million premises now ready to order full fibre services.

The key point is this: nbn is not only meeting demand today but is evolving to support growth for decades to come. We are enabling Australians to do more, with a network that is faster, more capable and more resilient.

Fibre is central to that outcome. It delivers higher capacity, lower latency and significantly greater reliability than our legacy copper technologies, and is uniquely positioned to support the next wave of digital demand.

Chair, I recently visited Launceston in Tasmania and met with Mike, who runs an advanced manufacturing business in Invermay. He told me that without full fibre, his ability to operate competitively from regional Australia would be materially constrained. That is what this transition enables — not just better connectivity, but the conditions for businesses to invest and grow in our regions.

To my second point – setting nbn up for the future

Chair, we are firmly in the next phase of modernising Australia's telecommunications infrastructure, with fibre at its core.

The momentum of this transition is clear.

As you may recall, in December last year, we completed fibre upgrades for 3.5 million premises, and we did this on time and on budget.

We are now focused on providing an upgrade path to fibre for the last remaining 622,000 customers on the FTTN technology. This program is running across Regional and Metro footprints, and I'm pleased to update the committee on an important milestone.

Right across cities and regional towns, nbn and its delivery partners have now laid more than 100,000 kilometres of fibre across the country.

This national build is now translating into on-the-ground program delivery, with strong progress across the remaining footprint:

- Around 84% of locations have progressed through detailed design.
- Around 30% are in construction.

- And around 35,000 premises can now order a fibre upgrade - and more premises are progressively becoming ready to order each month.

Chair, At completion by December 2030, this program will deliver:

- Around 94% of the fixed line footprint capable of multi-gig speeds.
- And in Regional Australia, multi-gig speeds will be available to around 2.78 million premises – or 99% of the regional fixed-line footprint.

As this capability is rolled out, we are also seeing broader shifts across telecommunications markets, particularly in regional Australia and the non-fixed line footprint where nbn is the statutory infrastructure provider, with increased infrastructure investment and greater choice emerging for consumers.

We welcome this as a positive development for regional and remote Australians. It reflects growing demand for high-quality connectivity and increased competition in the market, all in the context of nbn delivering Fixed Wireless upgrades and its continued planning for the migration of GEO to LEO satellite.

In that context, our focus is ensuring nbn continues to deliver consistent, high-quality outcomes, underpinned by the performance, reliability and capacity of a fibre-led network, in an increasingly competitive, challenging and dynamic environment.

That focus reflects the broader role nbn plays in the economy.

Chair, this is ultimately about building critical digital infrastructure that underpins productivity, resilience and Australia's long-term economic growth.

As the market evolves and new technologies emerge, including low-Earth orbit satellite, fixed line fibre will continue to provide consistent performance at scale, higher capacity for dense populations and the ability to meet sustained growth in demand.

This is why our focus is on building infrastructure that is not only fit for today, but will support Australia for decades to come.

To my final point – Keeping the network running and resilient for Australia

Chair, the recent high-risk weather season again underscored why resilience is central to our purpose.

The 2025–26 season highlighted the magnitude and complexity of operating national infrastructure in increasingly challenging conditions, with flooding, cyclones, storms and bushfires impacting hundreds of thousands of services - primarily due to loss of mains power rather than damage to network assets.

These events reinforce a key point that full fibre networks are inherently more resilient than legacy copper technologies.

- In Chinchilla, Queensland, a fully fibre-served community, the town was effectively underwater, yet the fibre network remained intact.

- As floodwaters receded, services were restored quickly, supporting community recovery. In nearby areas relying on legacy technologies, outages persisted longer due to reliance on powered infrastructure in the field.

The contrast is clear. Fibre delivers fewer points of failure, less reliance on power in the network, and faster restoration when disruptions occur. As more Australians transition to fibre, they are experiencing these benefits firsthand.

- Over the past year, FTTP delivered 99.98% availability, while legacy networks showed greater variability and slower recovery times.

This improved performance is also reflected in customer outcomes.

- TIO complaints have significantly reduced over time, from 3,208 in March 2020 to 998 in March 2026, a reduction of around 69%, even as fibre upgrades have accelerated to record levels.

Together, this demonstrates the tangible benefits of transitioning to a more reliable and resilient fibre network.

Chair, we are delivering this, all while improving the efficiency and cost base of the network.

- Service incidents are down 6%, and truck rolls are down 7%, even as the network continues to expand.
- Since the commencement of the fibre upgrade program in 2022, we have reduced truck roll volumes by 47%, including a 36% reduction in service assurance activity.
- Chair, beyond building and upgrading the network, we are focused on delivering practical outcomes for communities, connecting more than 30,000 families through the School Student Broadband Initiative, supporting over 1,000 community Wi-Fi services in evacuation centres and, indeed, progressing the expansion of these STAND sites to further strengthen resilience ahead of the next high-risk weather season.

Closing

Chair, across each of these areas, the resilience of the network, the performance of the business, and the investments we are making for the future, the direction is clear.

nbn is evolving into modern, high-performance, sovereign digital infrastructure that will underpin Australia's economic and social development for decades to come.

We are delivering on our commitments, strengthening the network, and improving the experience for Australians who rely on it every day.

Thank you, Chair. I welcome the Committee's questions.

ENDS