

10 December 2018

TPG JOINT VENTURE ACQUIRES 5G SPECTRUM NATIONALLY

TPG Telecom Limited (ASX: TPM) ('TPG') is pleased to advise that its joint venture with VHA Australia, Mobile JV Pty Ltd ('Mobile JV'), has been a successful bidder in the auction for spectrum in the 3.6GHz band that recently concluded.

Mobile JV will pay \$263.3 million in early 2020 for the lots that it has purchased.

Mobile JV successfully bid for twelve 5MHz lots (i.e., 60MHz of spectrum) in each of the following regions: Sydney, Melbourne, Brisbane, Canberra, Adelaide, and Perth.

In regional areas, Mobile JV secured 8 lots (i.e., 40MHz of spectrum) in Central and Northern Queensland, Southern Queensland and Northern NSW, Regional Victoria and Tasmania. In Regional Western Australia, Mobile JV acquired 9 lots of 5MHz (i.e., 45MHz), 6 lots in Southern and Western NSW, and 4 lots in Regional South Australia.

The weighted average of the price paid for spectrum in the auction was approximately \$0.29 per MHz per head of population.

Mobile JV is a 50/50 joint venture and TPG is required to fund one half of the purchase price at the time of payment. Decisions about how to best make use of the 5G spectrum will be made by Mobile JV following consultation with its shareholders.

David Teoh, TPG CEO, said "We are very pleased to have secured access to 3.6GHz spectrum through the joint venture as we continue to roll out our mobile network. The 3.6GHz band is well known to be a lead band for 5G networks which will deliver to consumers better speeds and more capacity for the future."

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