



9 July 2024

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ELECTRONIC LODGEMENT

- Telstra Group Limited (ACN 650 620 303) - ASX: TLS
- Telstra Corporation Limited (ACN 051 775 556) - ASX: TL1

Telstra Announces Mobile Pricing Update

In accordance with the Listing Rules, attached is a market release by Telstra Group Limited for release to the market. The market release is also provided for the information of Telstra Corporation Limited noteholders.

Release of announcement authorised by:

Vicki Brady
Chief Executive Officer

Telstra to make changes to its postpaid mobile pricing from 27 August 2024 and pre-paid mobile pricing from 22 October 2024

Tuesday, 9 July 2024 – Telstra today announced it would be making price changes to its postpaid mobile plans effective from 27 August 2024 and its pre-paid mobile plans effective from 22 October 2024. The changes will see prices on most Telstra mobile plans increase by between \$2-\$4 per month.

This follows Telstra's announcement on 21 May 2024 that it would not be increasing prices in July as it updated its customer terms for its Consumer and Small Business postpaid mobile plans to remove the CPI-linked annual price review. This change simplified Telstra's pricing approach to be more consistent across its products and services, reflected there are a range of factors that go into any pricing decision and provided greater flexibility to adjust prices at different times and across different plans based on their value propositions and customer needs.

In making these price changes, Telstra has balanced cost of living pressures it knows some of its customers are experiencing, with its need to continue to invest to manage technology evolution and continued strong customer demand on its mobile network.

Telstra has Australia's largest mobile network providing around one million square kilometres more than its closest competitor. Its 5G network alone covers 89 per cent of the Australian population and is available through more than 5,300 sites in over 500 cities and towns across the country.

Over the five years to end FY24, network traffic on Telstra's mobile network has increased by approximately 3.5x and continues to grow by 20 percent per annum. To help manage this demand, Telstra has invested \$1.3 billion in mobile spectrum in FY24, and as this spectrum is deployed on the network, it is providing additional capacity to support more data, faster speeds, and a more consistent experience for customers.

Telstra has a wide range of plans that give its customers choice and flexibility in deciding on the best option for their circumstances and budget. To support its customers, including eligible concession customers, as part of these changes Telstra will increase the data allowance on its postpaid Starter Plan while keeping its price the same. In FY23, Telstra continued its support of over one million customers in vulnerable circumstances to stay connected and contributed more than \$90 million value through social and community investment programs.

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