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ELECTRONIC LODGEMENT

- Telstra Group Limited (ACN 650 620 303) – ASX: TLS

Telstra enters into a strategic partnership with Infosys to divest a majority stake in Versent Group

In accordance with the Listing Rules, attached is a market release by Telstra Group Limited for release to the market.

Release of announcement authorised by:

Vicki Brady
Chief Executive Officer

Telstra enters into a strategic partnership with Infosys to divest a majority stake in Versent Group

Thursday, 14 August 2025: Telstra today announced it had entered into a strategic partnership with Infosys, a global leader in digital services and consulting, through the sale of a 75 per cent stake in Versent Group¹.

The move is part of Telstra's Connected Future 30 strategy to focus on core connectivity and consistent with the reset of its Enterprise business.

Versent Group, under Telstra, is the integration of Versent, Epicon, Telstra Purple Digital² and associated Cloud Access products and delivers market leading cloud-native and digital transformation expertise.

Telstra CEO Vicki Brady said Telstra's Connected Future 30 strategy focuses on leading in connectivity by driving radical innovation in the core of its business.

"For our enterprise portfolio, this means sharpening our focus on the key capabilities that deliver on the strategy and building deep partnerships that maximise the value of our networks," said Ms Brady.

"Versent Group has earned its reputation by helping Australian enterprises make the shift from traditional technology to modern cloud environments – delivering digital transformation at scale.

"Our partnership with Infosys reflects our confidence in the value we can unlock together. Their global scale, deep industry knowledge, and culture of innovation and service excellence will be instrumental in accelerating Versent Group's growth and impact across the region.

"For customers, it means they can continue to benefit from Telstra's leading connectivity and the local agility and specialised engineering of Versent Group, now enhanced by the global capabilities and market insights of Infosys," said Ms Brady.

Customers will also benefit from the strategic partner relationship between Telstra and Infosys, which will see both organisations refer and leverage each other's offerings.

Telstra will retain a 25 per cent minority stake in Versent Group, reaffirming its conviction in the market opportunity and the strategic value of partnering with Infosys to drive differentiated enterprise solutions.

Infosys Chief Executive Officer, Salil Parekh said: "We are excited to bring Infosys' capabilities to enable transformative AI-first solutions to complement Versent Group's cloud-first digital foundation. Expanding our trusted collaboration with Telstra, with whom we share a valued relationship, unveils a new opportunity to further accelerate the innovation agenda for enterprises across the region."

Versent Group will retain its brand and remain as a stand-alone business.

The value of the agreement is \$233 million for the sale of 75 per cent of Versent Group, comprised of a \$175 million up front payment, with additional deferred payments subject to performance and other conditions. Telstra retains a 25 per cent interest in the Versent Group³. The deal is not expected to result in any material gain or loss to Telstra based on the carrying value of the Versent Group.

¹ Versent Group is Telstra Purple Pty Ltd.

² Telstra Purple Digital refers to part of Telstra's Enterprise Tech Services/Telstra Purple portfolio, and excludes Alliance Automation Pty Ltd, Aqura Technologies Pty Ltd, and Telstra Broadcast Services Pty Limited.

³ The carrying value of Versent Group will be included as part of the Assets and Liabilities Held For Sale in the FY25 Full Year Results to be released on Thursday, 14 August 2025.

Versent Group revenue in FY25 is \$397 million, subject to final adjustments, which Telstra will deconsolidate on completion.

Completion of the deal is subject to, amongst other conditions, Telstra consulting with employees and unions about the agreement over the coming weeks. Telstra and Infosys anticipate, subject to certain conditions and any delays in third party consents and approvals, that the transaction will complete before the end of March 2026.

About Versent Group

Versent Group is a market leading digital transformation partner, uniting the capabilities of Versent, Epicon, Telstra Purple Digital and associated Cloud Access products under one brand. With deep expertise in cloud-native solutions and a commitment to delivering real outcomes, Versent Group is focused on helping organisations achieve lasting success in a simpler, stronger way.

About Telstra

Telstra is Australia's leading telecommunications and technology company, delivering advanced connectivity across mobile, fixed, and digital platforms. We enable people, businesses, and governments to connect to what matters most—locally and globally. Through innovation and network leadership, we're building a more resilient, responsive, and inclusive digital future.

About Infosys

Infosys is a global leader in next-generation digital services and consulting. They have over 320,000 people working to amplify human potential and create the next opportunity for people, businesses, and communities. Infosys enables clients in more than 59 countries to navigate their digital transformation. With over four decades of experience in managing the systems and workings of global enterprises, Infosys expertly steers clients, as they navigate their digital transformation powered by cloud and AI. Infosys enables them with an AI-first core, empowers their businesses with agile digital at scale and drives continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from their innovation ecosystem. Infosys is deeply committed to being a well-governed, environmentally sustainable organisation where diverse talent thrives in an inclusive workplace.

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