

MEDIA RELEASE

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## 700 MHz spectrum

TPG welcomes Minister Fifield's announcement today directing the Australian Communications and Media Authority to conduct an auction for the remaining 700 MHz spectrum.

David Teoh, TPG's Chairman and CEO, said "As I have previously stated, we believe that wireless connectivity will play an increasing role in the future needs of Australian telecommunications consumers. We have recently invested in 1800 MHz spectrum and would be keen to augment that purchase with 700 MHz spectrum. The long term benefits for our company of securing this spectrum would be significant.

"We are particularly pleased that the ACCC will be looking at the competition limits that should apply in respect of this auction. Access to spectrum represents the ultimate barrier to entry in this market. Existing providers, particularly those with substantial existing spectrum holdings, including in the 700 MHz band, might have an incentive to limit the ability of a fourth entrant to secure spectrum. We will be making submissions to the ACCC that they recommend allocation limits that will have the best outcomes for competition and consumers."