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AustralianSuper joins forces with Singtel on Australia Tower Network

AustralianSuper has today announced the acquisition of a 70 per cent stake in Australia Tower Network (ATN) in partnership with Singtel.

The more than 2,300 national tower and rooftop site network will provide long-term contracted revenues for AustralianSuper and builds on the Fund's strong interest in investing in long-term national infrastructure assets.

AustralianSuper's Head of Infrastructure, Nik Kemp said it was very pleasing to be able to complete the Fund's first digital infrastructure investment in Australia.

"This is an opportunity that will allow AustralianSuper to build its investments in the digital infrastructure sector in partnership with Singtel, an established global telecommunications leader."

"ATN is a high-quality infrastructure asset that exhibits many of the characteristics we believe will drive long-term value creation – its scale and reach are difficult to replicate and it has a high proportion of long-term contracted revenues. Importantly, not only is it leveraging the growing demand for digital services, but it also has strong embedded growth opportunities."

Under the terms of the acquisition, ATN has entered into a 20-year contract with Optus, with options to extend. Optus has also committed to 565 development sites that ATN will deliver over the short to medium term.

"ATN has a clear strategy to expand its footprint and customer base. It also has a development pipeline of new contracted sites and a strategy to service other carriers seeking to expand their capacity. As a long-term investor, we see the opportunity to realise significant value from the execution of this growth plan."

"This investment is expected to contribute positively to long-term investment returns for members, and also to the ongoing uplift in the national digital infrastructure capability."

AustralianSuper has over \$24 billion invested in infrastructure globally including direct interests in Australian infrastructure assets such as NSW Ports, Ausgrid, WestConnex, Transurban Queensland and Perth Airport.

Media enquiries:

Stephen McMahon

Head of External Relations

Mobile: +61 0407 507 415

smcmahon@australiansuper.com

About AustralianSuper

AustralianSuper manages more than \$233 billion of members' retirement savings on behalf of more than 2.4 million members from around 360,000 businesses*. One in 10 working Australians is a member of AustralianSuper, the nation's largest and

best performing super fund over the long term**.

* As at 30 June 2021.

** AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60–76) Index to 30 June 2021, ranked No. 1 over 7, 10, 15 and 20 years. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

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AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 39498.