



14 August 2025

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AUSTRALIA

ELECTRONIC LODGEMENT

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

Telstra announces additional on-market share buy-back

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:

The Telstra Group Limited Board

Telstra announces additional on-market share buy-back

Thursday 14 August 2025

Telstra today announced an additional on-market share buy-back of up to \$1 billion, following the completion of a \$750 million on-market buy-back in June 2025.

Telstra CEO Vicki Brady said the buy-back, which has been enabled by earnings growth and a strong balance sheet, was consistent with Telstra's capital management framework and demonstrated the Board and management's confidence in the company's financial strength and outlook.

"We are focussed on continuing to deliver value for our shareholders, including through our core business cash flow, active portfolio and investment management, and disciplined capital management," said Ms Brady.

"As we consider the best way to deliver these outcomes, we carefully consider the balance between investing in the growth of our business and the potential for additional shareholder returns. This is in line with the disciplined approach to capital management we highlighted at the launch of our Connected Future 30 strategy."

Telstra reiterated its commitment to balance sheet settings consistent with an A band credit rating, with FY25 net debt to EBITDA of 1.9 times within its comfort zone of 1.75 to 2.25 times.

Telstra will evaluate the feasibility of future share buy-backs within the context of its Connected Future 30 strategy and capital management framework.

"We have established a strong track record of delivery across T22 and T25, and this has laid the foundation for our Connected Future 30 strategy. Our increased total dividend and further share buy-back reflect the confidence we have in the business now, and into the future."

The on-market share buy-back is expected to commence after 8 September 2025 and will be conducted in the ordinary course of trading over financial year 2026. The exact amount and timing of the buy-back will be dependent on market conditions. The on-market share buy-back will be within the '10/12' limit permitted under the Corporations Act¹.

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Further material available via www.telstra.com.au/aboutus/investors

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¹ The '10/12' limit for a company proposing a buy-back is 10 per cent of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the company.