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MEDIA RELEASE

Resignation of NBN Co Chief Executive Officer Stephen Rue

Chief Executive Officer Stephen Rue has advised NBN Co of his resignation after almost a decade with the company, including six years as CEO. Mr Rue will be taking up the role of Chief Executive Officer at Optus later in the year.

During his tenure at NBN Co, Mr Rue has led the company through a period of significant growth and transformation, overseeing the rollout of Australia's National Broadband Network; expanding broadband access to millions of Australians; enhancing the nation's digital infrastructure; and driving innovation to meet the evolving and growing connectivity needs across the country.

Kate McKenzie, NBN Co Chair, said:

“Stephen has consistently delivered against challenging targets and has fostered a strong culture of purpose, innovation, collaboration and excellence within the company.

“Under his leadership, **nbn** completed the initial build of the network on time in December 2020, reached the milestone of connecting more than 8.5 million homes and businesses; and set the company on the next phase of its journey to become a fully operational customer focused company.

“**nbn** is making significant progress in upgrading the network, increasing the availability of higher speeds, and providing greater capacity and reliability – all to lift the digital capability of Australia.

“I thank him for his commitment to **nbn** and wish him well in his future role.”

Stephen Rue, NBN Co Chief Executive Officer, said:

“It has been an enormous privilege to work alongside a talented team dedicated to connecting Australians to high-quality broadband services across the country.

“We are transforming Australia's digital landscape, connecting millions of homes and businesses to high-speed broadband, and laying the foundation for future innovation and data growth.



“And we have delivered fast and reliable broadband to even the most remote areas of Australia, continuously working to bridge the digital divide, lifting the digital capability of our nation and empowering communities.

“Our purpose has always been such a great source of pride and I am so proud of what the team at **nbn** has achieved, and will continue to achieve, in the future.”

The Board is committed to a smooth transition and Chief Financial Officer Philip Knox will become the interim CEO in due course, until a new CEO is appointed.

As a result of this announcement Mr Rue will also be resigning from his position as an Executive Director on the NBN Co Board.

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