From: S22
To: Caruso, Daniel

Cc: Edge, John; Jaggers, Andrew; Smith, Philip; \$22

Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

[SEC=PROTECTED,DLM=Sensitive:Cabinet] [SEC=PROTECTED]

Date: Thursday, 27 October 2016 12:05:17 PM

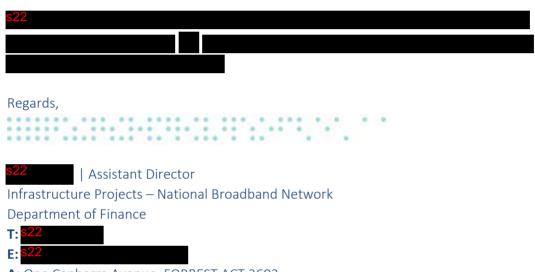
Attachments: <u>Draft Media Release - Loan to nbn (004) Final.docx</u>

Importance: High

PROTECTED

Hi Daniel,

Please find attached the draft media release as cleared by the Secretary. Happy to discuss any of the content in further detail if required.



A: One Canberra Avenue, FORREST ACT 2603

PROTECTED

From: S22

Sent: Thursday, 27 October 2016 11:45 AM

To: \$22

Cc: Edge, John <xxxx.xxxx@xxxxxxx.xxx; Jaggers, Andrew

<xxxxxx.xxxxx@xxxxxxx.xxx.xx>; Smith, Philip <xxxxxx.xxxx@xxxxxxxxxx.xxx.au>;

s22

Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet] [SEC=PROTECTED,DLM=Sensitive:Cabinet] [SEC=PROTECTED]

PROTECTED

Hi **s22**

The Acting Secretary has cleared the draft media release.

Kind regards





PROTECTED

From: \$22

Sent: Thursday, 27 October 2016 10:01 AM

To: \$22

Cc: Edge, John <xxxx.xxxx@xxxxxxx.xxx.xx.>; Jaggers, Andrew
<xxxxxx.xxxxxx@xxxxxxx.xx.xx.>; Smith, Philip <xxxxxx.xxxxx@xxxxxxx.xx.xx.>;
\$22

\$22

Subject: FW: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet] [SEC=PROTECTED,DLM=Sensitive:Cabinet] [SEC=PROTECTED]

PROTECTED

Hi **s22**

As discussed please find attached the draft media release for clearance by the Secretary. Please contact me directly should you wish to discuss in further detail.

Regards,

S22 | Assistant Director
Infrastructure Projects – National Broadband Network
Department of Finance
T: \$22
E: \$22
A: One Canberra Avenue, FORREST ACT 2603

PROTECTED

From: Media Enquiries

Sent: Thursday, 27 October 2016 9:55 AM

To: **S22**

Cc: \$22 Russel, Suzanne

Subject: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

[SEC=PROTECTED, DLM=Sensitive:Cabinet] [SEC=PROTECTED]

PROTECTED



Please see attached release based on Phillip and Suzanne's conversation.

Cheers



PROTECTED

From: \$22

Sent: Wednesday, 26 October 2016 4:46 PM

To: \$22

Cc: \$22 ; Russel, Suzanne

<xxxxxxx.xxxxx@xxxxxxx.xx.xx. >; \$22

Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

[SEC=PROTECTED,DLM=Sensitive:Cabinet]

Thanks \$22

Can you include your changes in this version. We have just shortened paragraph 3.

Regards



Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

PROTECTED, Sensitive: Cabinet

Hi **s22**

Can you advise if you want any progress on this media release as it should be cleared through Suzanne. I have made substantial changes to make it more appropriate for the audience and will provide to her tomorrow.

Let me know what you want done as there is no point in working on two different versions.

s22

PROTECTED, Sensitive: Cabinet

From: \$22

Sent: Wednesday, 26 October 2016 4:37 PM

To: \$22

Cc: \$22

Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

PROTECTED, Sensitive: Cabinet

s22

Please see attached an updated release which is currently with John for review.

Regards,

s22

PROTECTED, Sensitive: Cabinet

From: \$22
Sent: Wednesday, 26 October 2016 3:57 PM

To: \$22

Cc: §22

Subject: RE: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

PROTECTED, Sensitive: Cabinet

Sorry forgot to copy in \$22 and \$22. Please copy them into any comments you may have.

Regards,

s22

PROTECTED, Sensitive: Cabinet

From: <mark>S22</mark>

Sent: Wednesday, 26 October 2016 3:48 PM

To: \$22

Subject: Draft nbn Media Release [SEC=PROTECTED, DLM=Sensitive:Cabinet]

PROTECTED, Sensitive: Cabinet



As discussed, please see attached a draft media release for your review. Please do not circulate this.

Happy to discuss.

Regards,

s22

s22 | Director

Infrastructure Projects – National Broadband Network

Department of Finance

T: \$22 | M: \$22 | E: \$22

A: One Canberra Avenue, Forrest ACT 2603

PROTECTED, Sensitive:Cabinet



SENATOR THE HON. MATHIAS CORMANN Minister for Finance

SENATOR THE HON MITCH FIFIELD Minister for Communications

XX November 2016

Government loan secures nbn network rollout



The Government's equity contribution of \$29.5 billion to nbn is expected to be fully utilised in the current financial year. nbn's 2017 Corporate Plan assumes it will source private debt funding for the remaining \$19.5 billion needed to complete the rollout.

nbn has recently obtained strong indicative credit ratings from s47C agencies, which shows that nbn's business case is strong.



a Government loan on represents the most cost effective way to raise debt and secure funding to complete the rollout of this important national infrastructure project.

[ENDS]

Media Contacts

Karen Wu 0428 350 139 Luisa Anderson 0417 309 812