



22 April 2009

Commonwealth Bank of Australia announces new telecommunications deal with Telstra

22 April 2009: Commonwealth Bank of Australia (the Group) today announced it had awarded a 10-year managed services contract to Telstra ahead of its telecommunications network upgrade.

The Group's network upgrade will create a future-proof IT&T platform for growth and plays a strategic role in supporting its Customer Satisfaction goal.

Telstra will provide a range of next generation telecommunications capabilities and fully managed services to the Group's branches, contact centres, EFTPOS network and non-branch ATMs. Telstra will deliver converged communications on the latest internet protocol (IP) capabilities to provide enhanced customer convenience and accessibility.

The agreement, worth up to \$100 million per annum, aligns execution with business outcomes to ensure superior network performance and the provision of services designed to deliver the Group's customer service and business objectives.

Michael Harte, Group Executive Enterprise Services and Chief Information Officer, said choosing a new partner for the provision of telecommunication services was a strategic part of the Group's network upgrade.

"Together we will provide enhanced telecommunications services that improve convenience and reliability for our many customers and staff.

"Our arrangement with Telstra is a partnership which is directly focused on customer satisfaction through well-defined shared goals, commitments and business outcomes. This is the first time we have struck a deal of this kind," Mr Harte said.

Telstra was selected after a rigorous tender process for its effective management of existing network assets, the inclusion of new network services and the ability to provide access to a range of new technologies.

The new contract with Telstra forms part of the Group's Smart Sourcing Strategy which progressively reviews service provision to drive enhancements within the business.

David Thodey, Telstra Enterprise & Government Group Managing Director welcomed the partnership with Commonwealth Bank.

"We look forward to leveraging our world-class Telstra Next IP™ and Next G™ networks to help the bank achieve its transaction and customer service objectives," Mr Thodey said.

"The Commonwealth Bank is embarking on a significant transformation project and we are delighted to be a key partner. Through Telstra's own Transformation we have invested in world class networks and services and alliances with leading partners. We look forward to bringing these advances to the partnership to offer real benefits to the Group, its customers and staff."

Telstra will begin transitioning management of network services from incumbent Gen-i from today. Gen-i will continue to work on a range of network services and remains a strategic support to the Group.

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