



# Evolution of Telecommunications in the Pacific



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# Global Telco Stats

### Statistics and Overview

	2018		GSMA 2025 Forecast		CAGR 2018-25
	Number	Penetration rate (% of pop)	Number	Penetration (% of pop)	
Unique Mobile Subscribers	4.5 million	38%	5.8 million	44%	3.7%
Mobile Internet Users	2.1 million	18%	4.4 million	33%	11.1%
Connections	5.9 million	50%	7.5 million	57%	3.5%
Smartphones	1.8 million	30% of connections	4.9 million	65% of connections	15.4%
4G	1.2 million	20-25% of connections	4.5 million	60% of connections	20.8%
5G			19,000 connections	0.25% of connections	
Revenues	\$1.14 billion		\$1.22 billion		1.0%

Fixed Broadband Subscribers (excluding all territories) 2020, ITU	
Subscribers	Penetration Rate
67,348	0.58%

Source: GSM database, Data Reportal – Global Digital Insights

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# Pacific Island Nations

## Current State of the Industry in the Pacific

### Statistics and Overview

Country/Territory	2018 Population	2018 Unique Subscribers	2018 Unique Subscriber Penetration Rate	2018 Connections	2018 Connections Penetration Rate	2020 Fixed Broadband Subscribers	2020 Fixed Broadband Penetration Rate
Papua New Guinea	8,502,000	2,525,000	30%	2,734,000	32%	21,000	0.2%
Fiji	915,000	770,000	84%	1,192,000	130%	23,062	2.5%
Solomon Islands	629,000	310,000	49%	459,000	73%	1,000	0.2%
French Polynesia	287,000	163,000	57%	294,000	102%	64,000	22.3%
Vanuatu	285,000	163,000	57%	330,000	116%	2,785	1.0%
New Caledonia	282,000	186,000	66%	276,000	98%	55,000	19.5%
Samoa	198,000	93,000	47%	142,000	72%	1,692	0.9%
Guam	166,000	109,000	66%	179,000	108%	3,000	1.8%
Kiribati	119,000	22,000	18%	56,000	47%	185	0.2%
Tonga	109,000	68,000	62%	110,000	101%	5,000	4.6%
Micronesia (FSM)	107,000	18,000	17%	24,000	22%	6,000	5.6%
American Samoa	56,000	30,000	54%	40,000	71%	-	-
Northern Mariana Islands	55,000	23,000	42%	35,000	64%	-	-
Marshall Islands	53,000	6,000	11%	6,000	11%	1,000	1.9%
Palau	22,000	15,000	68%	26,000	118%	1,224	5.6%
Cook Islands	17,000	5,600	33%	6,000	35%	3,000	17.6%
Nauru	11,000	7,000	64%	11,000	100%	950	8.6%
Tuvalu	11,000	3,000	27%	4,000	36%	450	4.1%
Wallis and Futuna Islands	11,000	6,000	55%	8,000	73%	1,000	9.1%
Niue	1,600	1,000	63%	1,500	94%	-	-
Tokelau	1,300	1,000	77%	1,000	77%	-	-

Source: GSM database, Data Reportal – Global Digital Insights

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# Cost of Data Across the Pacific

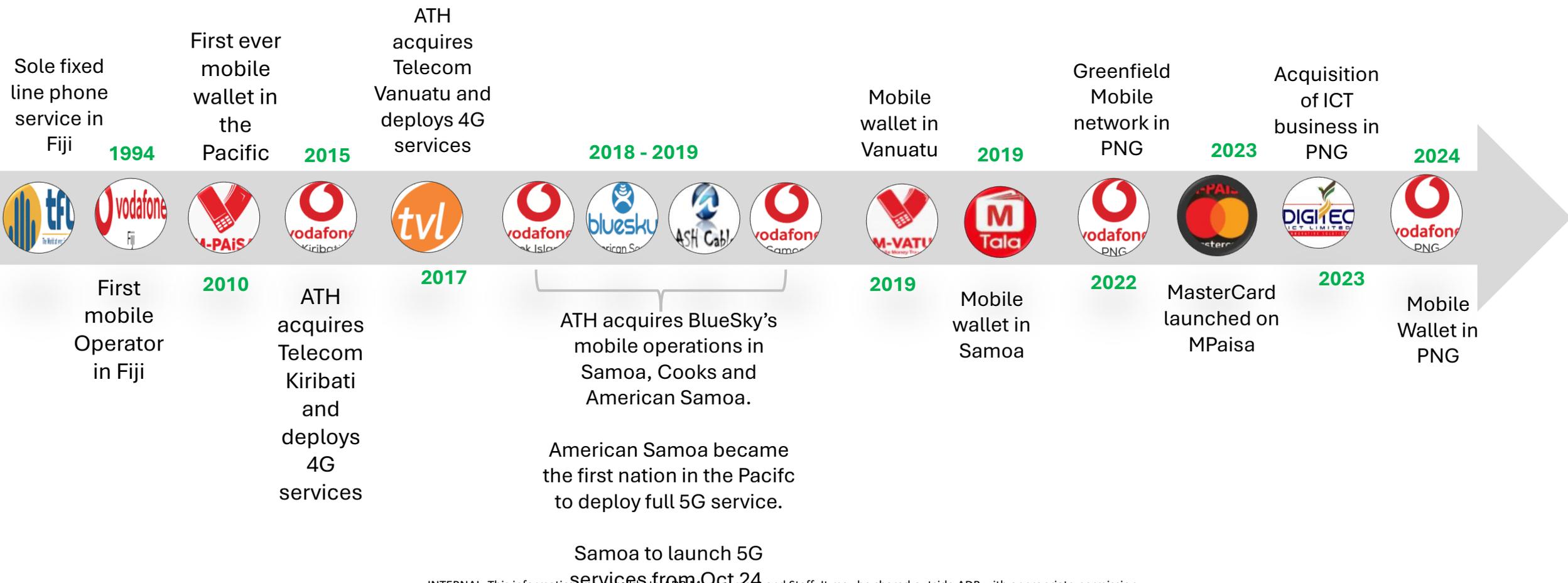
World Ranking	Name	Average price of 1GB (USD)	Cheapest 1GB for 30 days (USD)	Most expensive 1GB (USD)	Sample date
3	Fiji	\$0.09	\$0.04	\$0.44	19/07/2023
26	Samoa	\$0.36	\$0.24	\$1.09	10/08/2023
39	Australia	\$0.44	\$0.09	\$6.33	06/07/2023
76	French Polynesia	\$0.75	\$0.41	\$40.30	04/08/2023
113	Tonga	\$1.19	\$0.83	\$8.35	09/08/2023
123	Papua New Guinea	\$1.36	\$0.33	\$22.74	04/08/2023
129	American Samoa	\$1.50	\$0.50	\$4.06	06/07/2023
132	Vanuatu	\$1.54	\$1.10	\$24.68	10/08/2023
168	Palau	\$2.25	\$1.00	\$2.50	06/08/2023
178	Guam	\$2.50	\$2.14	\$50.00	21/07/2023
180	Cook Islands	\$2.62	\$1.25	\$5.77	14/07/2023
181	Northern Mariana Islands	\$2.67	\$2.00	\$3.75	01/08/2023
191	Cocos (Keeling) Islands	\$3.03	\$2.88	\$3.19	13/07/2023
192	Nauru	\$3.09	\$1.60	\$10.22	04/08/2023
194	Niue	\$3.14	\$2.06	\$24.16	04/09/2023
195	Kiribati	\$3.19	\$1.92	\$3.19	25/07/2023
204	New Caledonia	\$3.76	\$0.90	\$8.96	03/08/2023
218	New Zealand	\$5.89	\$0.42	\$30.63	04/08/2023
220	Marshall Islands	\$6.08	\$4.40	\$13.33	04/09/2023
221	Tuvalu	\$6.08	\$2.20	\$7.34	09/08/2023
223	Norfolk Island	\$6.39	\$6.39	\$6.39	04/09/2023
224	Solomon Islands	\$6.96	\$0.71	\$7.89	07/08/2023
225	Federated States of Micronesia	\$7.11	\$0.89	\$53.58	19/07/2023
233	Tokelau	\$17.24	\$13.09	\$23.56	09/08/2023

Source: [cable.uk.co](http://cable.uk.co)

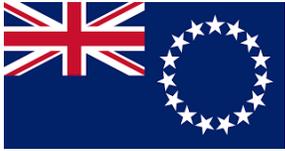
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# ATH Journey

# ATH Group Journey Across the Pacific



# Ten Pacific Islands Markets



Cook Islands



Kiribati



PNG



Vanuatu



Samoa



# Ten Pacific Islands Markets



American Samoa



Singapore

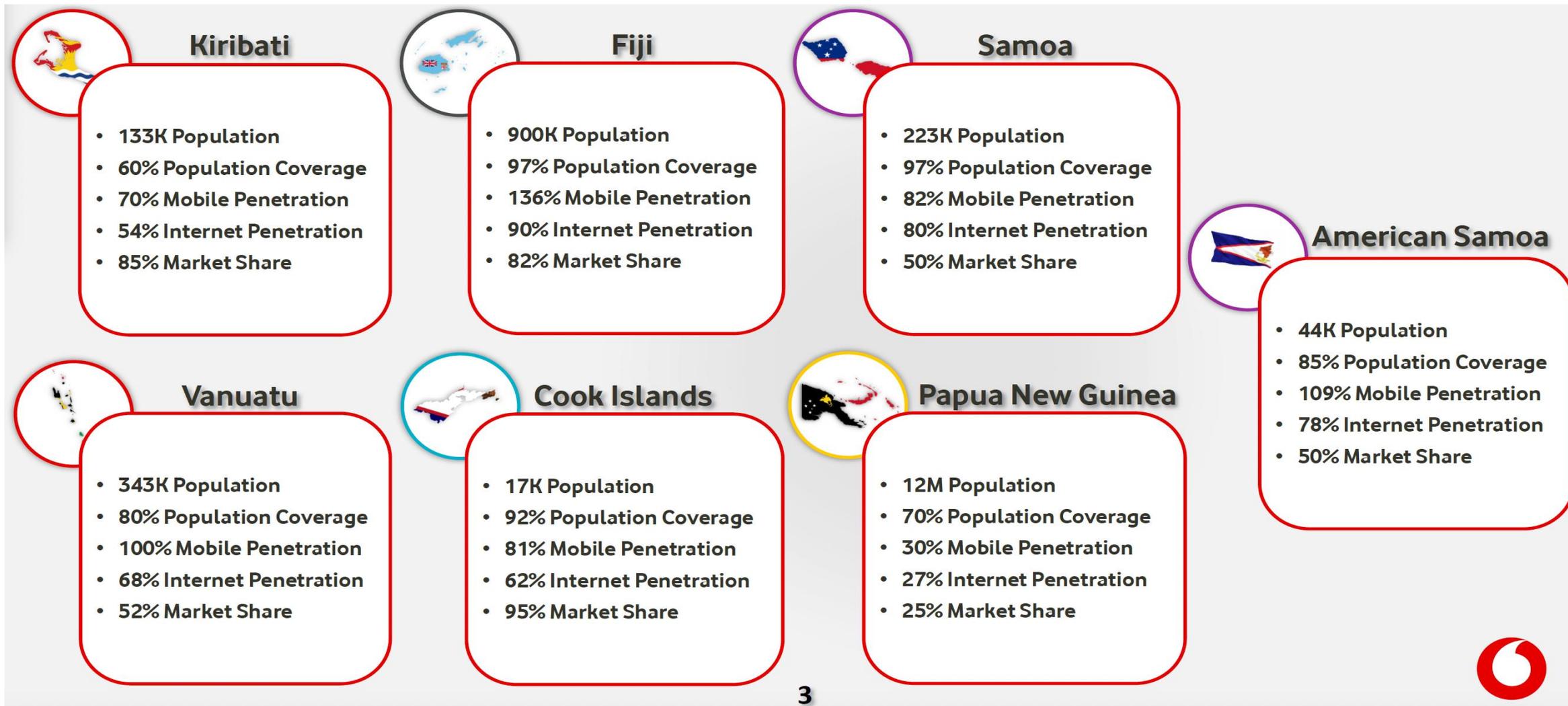


Australia

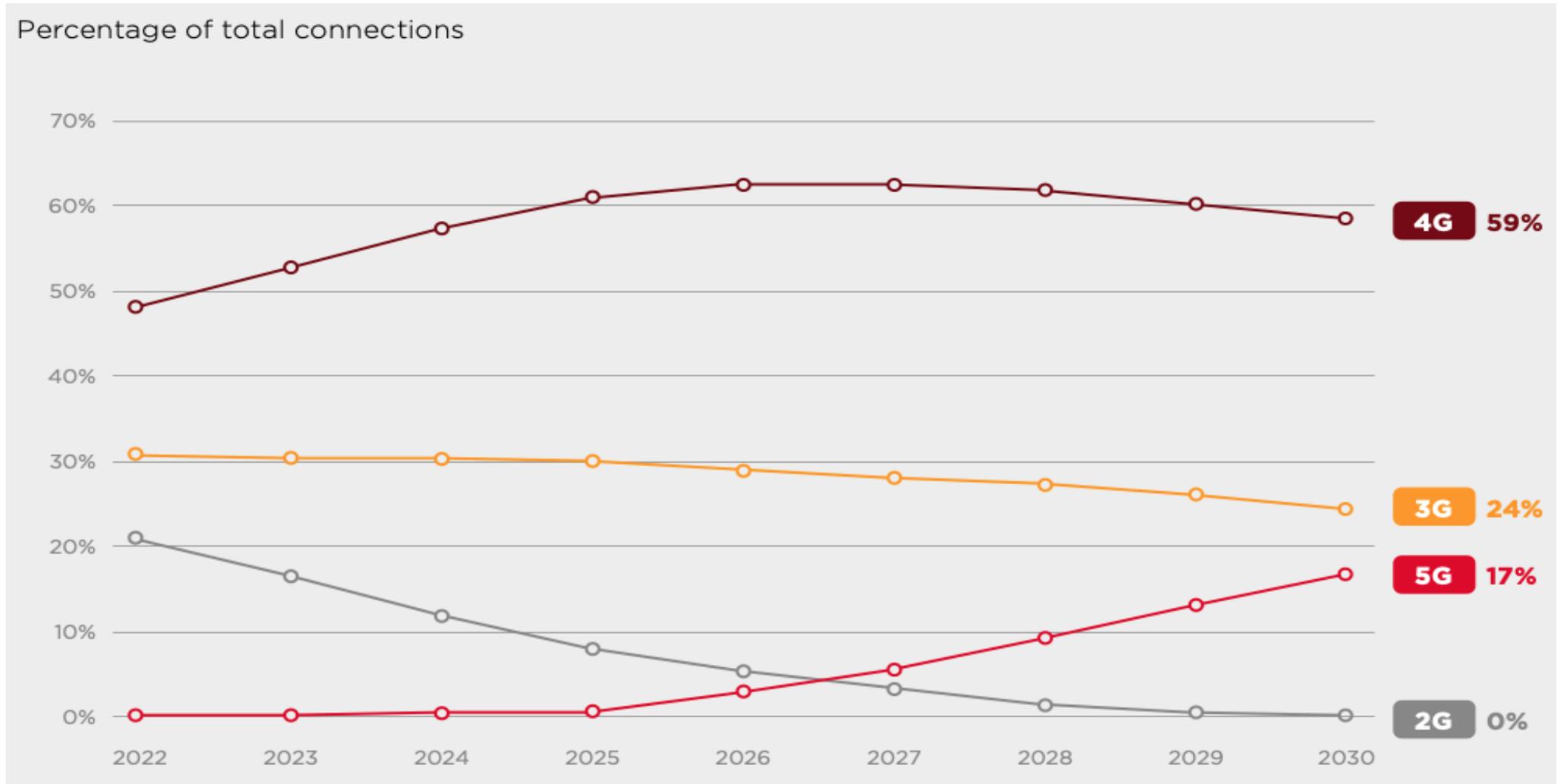


New Zealand

## Statistics and Overview



## Mobile Technology Trend



Source: GSMA Intelligence

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# Some Case Studies

# Kiribati

ATH acquired the Telecom Kiribati business in 2015.

At the time of acquisition, Kiribati had 2G network and was making losses

As of 2017, Kiribati had 13% Internet Penetration, 10% social media users and 20% Mobile penetration

ATH invested over AUD\$20m in the business and replaced the network to full 4G coverage

As of 2024, Kiribati has over 55% internet penetration, 39% social media users and over 51% mobile connection.

# Vodafone Kiribati



Acquired	2015
<b>Cost / Acquisition Equity</b>	<b>AU\$9m (including CAPEX)</b>
<b>US\$8.9m out of the above A\$9m was Shareholder Loan which has been fully repaid.</b>	
Population	120,000
Mobile Peneration	51%
Market Share	85%

	March 2023 (Last FY)	June 2024 (Next FY Forecast)
<b>Revenue</b>	F\$31m	F\$31m
<b>EBITDA</b>	F\$10.5m	F\$9m
<b>Indicative EV at 6x</b>	<b>\$54m (Equity Value \$54m)</b>	

# Vanuatu

ATH acquired the Telecom Vanuatu business in 2017.

At the time of acquisition, Vanuatu had 2G and network.

As of 2017, Kiribati had 30% Internet Penetration, 16% social media users and 230k Mobile connections.

ATH invested over US\$11m initially and another US\$10m in the last 7 years in the business and expanded mobile coverage to remote areas.

As of 2024, Vanuatu has over 70% internet penetration, 36% social media users and over 236k mobile connections.

# Vodafone Vanuatu



Acquired	2017
<b>Cost/ Acquisition Equity</b>	<b>US\$19m</b>
Population	320,000
Mobile Peneration	103%
Market Share	49%

	March 2023 (Last FY)	June 2024 (Next FY Forecast)
<b>Revenue</b>	F\$67m	F\$70m
<b>EBITDA</b>	F\$18m	F\$18m
<b>Indicative Ev @ 6x</b>	<b>\$108m (Equity Value \$89m)</b>	