

Telstra announces new office complex in Clayton, Victoria for 4,000 of our people

Telstra Chief Operations Officer Greg Winn today announced that Telstra would be embarking on an exciting journey to build a large 40,000 square metre office complex in Clayton, Victoria. The new flagship development, to be completed by late 2009, will accommodate around 4,000 Telstra employees in four low-rise buildings ranging from two to six storeys.

Greg said: "This development will bring together Telstra employees from existing locations in Melbourne's eastern suburbs and outer CBD into one purpose-built, campus-style complex.

"The project will reduce our net office area in Melbourne by over 10,000 square metres and deliver annual lease savings of \$2 million from 2009.

"More importantly it provides our employees with improved modern working conditions and an environment that fosters greater teamwork and collaboration," he said.

Leading Property Developer Salta Constructions will undertake the construction which will also feature an additional 2,000 square metres of retail facilities comprising a mini-market, newsagent and cafés.

Telstra's Director of Property Vito Chiodo said: "This arrangement will maximise the value of the land, which is owned by Telstra, and deliver greater returns to our shareholders."

Since July 2005, Telstra has exited 65 commercial sites across Australia. Collectively, Telstra Property's Transformation program will deliver annual lease savings of around \$33 million, improve staff efficiency and reduce travel costs.

Site work is expected to commence in early 2008 and will involve the demolition of the existing vacant buildings located on Telstra's Clayton premises, followed by the construction of the new complex to be complete by late 2009. The new Telstra Clayton office complex will be located at 770 Blackburn Road in Clayton.