

# MEDIA RELEASE

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CEPU (Communications Electrical Plumbing Union)  
Communications Division representing Telstra,  
Australia Post, Optus and other communications  
sector employees.

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## TELSTRA ROLLS ITS DICE IN VEGAS

In an announcement made in the gambling capital of the world, Las Vegas, Nevada, Telstra's CEO Sol Trujillo yesterday advised US investors that the potential loss of revenue from the rejection of its National Broadband Network (NBN) tender could be between 1 and 2 billion dollars.

"How ironic" commented Victorian Branch CEPU Assistant Secretary John Ellery.

"Mr. Trujillo and his board of directors are in Las Vegas for a board meeting. We understand this coincides with the Consumer Electronics Show, where all kinds of new consumer gadgets are on display. He makes an announcement regarding the revenue loss of up to \$2 billion, (other analysis suggest \$4 billion profit loss). Rather than losing it on the tables in Vegas, they are gambling with the jobs and futures of thousands of Telstra employees and the potential losses for shareholders in declining share values.

Whilst the board and Mr. Trujillo are hobnobbing in Vegas at shareholder's expense, Telstra's share price shows no improvement. Perhaps shareholders would consider it to be a far better bet for Mr. Trujillo to remain in Vegas and gamble some of his own 13 million dollar salary and replace him and the current board so that Australian jobs and the NBN build is accomplished in Australia's national interest" Mr. Ellery concluded.

At the same time the Vegas board meeting is occurring, CEPU members in Australia are in the midst of an increasingly bitter EBA dispute, trying to get agreement on a range of issues that will govern their wages and conditions for the next few years.

"This trip to the US for Mr. Trujillo and the board will be viewed by Telstra staff back in Australia as being the equivalent of the American auto industry chiefs flying into Washington in their own company private jets seeking a massive tax payer handout" commented Mr. Len Cooper Divisional President CEPU Communications Division

"The wipe-off of shareholder value since the NBN tender debacle is in the billions. Instead of having a "junket" in Vegas, Mr. Trujillo and the board should concentrate on the tasks at hand, which should be getting back into the NBN bid and properly resolving the wages and conditions of its most valuable resource, the employees of Telstra."

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