

## Pacnet joins Pacific Fibre to build Trans-Pacific subsea cable

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Pacnet, Asia's leading provider of telecommunication services, and Pacific Fibre Limited today announced plans to jointly build the Pacific Fibre cable, a city-to-city, low-latency subsea fibre optic cable that will boost connectivity between Australia, New Zealand and the US.

The total project cost of the new cable is estimated at US\$400 million, and comprises of at least two fibre pairs with 64 wavelengths per fibre pair. By using the latest 40 gigabits per second (Gbps) per wavelength technology, the cable is expected to have a capacity of up to 5.12 terabits per second (Tbps), and will be further upgradeable to beyond 12 Tbps with future 100 Gbps per wavelength technology.

The 13,600 km cable will land in Sydney, Auckland and Los Angeles, and will also offer the most direct route between these landing points, delivering the lower latency connections that are being demanded by core customers.

"As Australia and New Zealand look towards deploying national broadband networks that will raise broadband penetration and access speeds, this new cable that we are building with Pacific Fibre will deliver the enhanced international connectivity that is essential to support these broadband initiatives," said Bill Barney, Chief Executive Officer of Pacnet. "This investment is also an integral part of our overall strategy to expand our subsea cable infrastructure into the Australasia region, to complement our pan-Asian and Trans-Pacific network coverage and boost broadband connectivity into Asia."

"It's great to have Pacnet join us as equal partners," said Pacific Fibre CEO Mark Rushworth. "This even further validates the need for a new cable to Australia and New Zealand, and will ensure the success of the Pacific Fibre system. Pacnet has done this before as the largest investor within Unity cable group, and we are already benefiting from working with them. We are also very happy to announce a further reduction in our estimated system build costs to around US\$400m."

The new cable will be built on a partnership model that allows Pacnet and Pacific Fibre to each own and operate a fibre pair on the new cable system, but share responsibility for the cable supply contract as well as operations and maintenance costs. This model allows partners to complement each other's expertise and resources while reducing costs and risks, and has been proven through a number of successful precedents including the US\$300 million Unity cable connecting Japan and the US, where Pacnet was the largest investor with ownership of two of the five fibre pairs.

Pacnet and Pacific Fibre will begin the process of selecting a vendor to build the new cable shortly and will announce the award of the contract in the coming months. The new cable is expected to be ready for service in 2013.

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