

## **Bendigo Community Telco is the first local company to list on the revitalised BSX**

Bendigo Community Telco's listing on the Bendigo Stock Exchange at 10:30 a.m. this morning made it the first local company to appear on the exchange since the BSX was re-invigorated some four years ago.

There had been previously no trading on the Exchange since the 1950's. It is likely, therefore, the Telco's shares will be the first from a Bendigo company traded on the BSX in half a century.

Bendigo Community Telco CEO, John Warmbrunn, said it was great to see a resurgence of commercial enterprise in regional Australia.

"We now have 383 shareholders ranging from mum and dad investors through to major corporations. The advantages of local ownership and control are striking a chord with many people.

"This seems to be a burning desire to invest locally when it means the retention of capital in our community and the creation of jobs."

Rob Hunt, Chairman of Bendigo Community Telco, said he was pleased to see a community respond to a challenge and produce a solution through its own resources and efforts.

"I am particularly proud of Bendigo Community Telco and its achievements. The demonstrated commitment shown by the initial shareholders, who have funded the business through its formation stage, and the customer support that has been forthcoming from the Bendigo community has been outstanding.

"It is pleasing to me personally to see BCT list on the BSX – having been involved in the re-establishment of the BSX which is an important market place for SMEs and Community Enterprises across Australia.

"Communities of the future will be what we shape today. Bendigo Community Telco and our new Business Continuity Centre are examples of what we are capable of in Bendigo – if we turn our minds to improving our own prospects by working together as a community."

BSX manager, Ian Craig, extended a warm welcome to Bendigo Community Telco and commended the directors on their decision to list the company.

"It exhibits the highest level of corporate governance, provides transparency, and gives shareholders a regulated market for the trading of their shares," he said.

“We are especially delighted to have our first listing of a Bendigo based company.”

Trading commenced with the symbolic ringing of a bell and a celebratory cake was cut by Cr. Greg Williams on behalf of the Mayor, CEO John Warmbrunn and Ian Mansbridge of the BSX.

Mr Warmbrunn said the breadth of ownership achieved by the capital raising was very rewarding.

“Our shareholders are truly representative of the community which means our success has widespread benefits. Shareholders will get a financial return while the wider community benefits through the local control and response to needs.

“Applications were 59% above the 1,126,000 shares we set out to raise and we were able to accept \$1,675,000 in subscriptions overall. The funds raised will better enable us to further develop our operations, introduce new Bendigo specific applications and provide more internally generated services.”

A study conducted by La Trobe University Bendigo in March last year showed the Telco had provided a \$34 million boost to the Bendigo region which was equivalent to more than 200 jobs.

“Since then,” Mr Warmbrunn said, “we have grown considerably. The economic benefit to the community would be even greater now.

“This new capital will accelerate our development. Communications are critical for the growth of all communities and even more so in regional areas. I see Bendigo Community Telco playing a major role in growing our economy and providing jobs for our children.

“Many of our best and brightest young people leave for education and career opportunities. If we can make this a more vibrant and dynamic community we have a better chance of encouraging their return in the future.

“The capital subscribed by so many local people will help us work towards that goal,” he concluded.

---

Further information: John Warmbrunn  
5454 5000