



Melanie Dawes
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Dear Melanie

I wouldn't normally respond to individual pieces of media coverage, but I wanted to provide you with some context to the FT article of 2nd February, "BT chief warns Openreach fibre push will 'end in tears' for rivals."

The short interview that informed this followed the announcement of our Q3 results, and was part of normal media engagement around our financial results.

I'm extremely disappointed that some of my comments have been taken out of context within this article and particularly in the headline. Specifically on a few of the phrases:

- "There is only going to be one national network" was part of a broader discussion about the truly national ambition Openreach has – both urban and rural – and the progress they're making towards that. It was not in any way a comment about other builders.
- "Why do you need multiple providers?" was preceded with (but not reported): "If you are a CP, you would probably prefer one wholesaler with one technical solution, if they can give you the geographic coverage you want..." It was therefore about potential CP preference, not the broader market.
- "No one else has got a machine anywhere near ours. It's . . . unstoppable." This was in answer to a question on the scale of ambition and my confidence in Openreach's ability to deliver a truly nationwide network.
- When asked about the likely future shape of the market, I said I believed there would probably be two players with major footprints – BT Group and VM-O2 – and then a number of alt nets who have built strong businesses. I then gave the example of [redacted] which has five builders, to say that inevitably that this kind of overbuild could "end in tears" for some. Again, it was not a comment about the whole market and does not reflect the wider context in which it was delivered.

I want to be clear with you that I was also explicit in welcoming competition on fibre build. That was not reported, although as you'll see from the Evening Standard report - "CEO Philip Jansen welcomes the competition" - it was very much part of how I talk to market competition.

<https://www.standard.co.uk/business/bt-high-speed-internet-broadband-profits-b1057279.html>

It is disappointing to have some of these phrases used out of context. I am very sorry for this and I wanted you to understand the real intent with which they were conveyed.

Yours sincerely

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PHILIP JANSEN