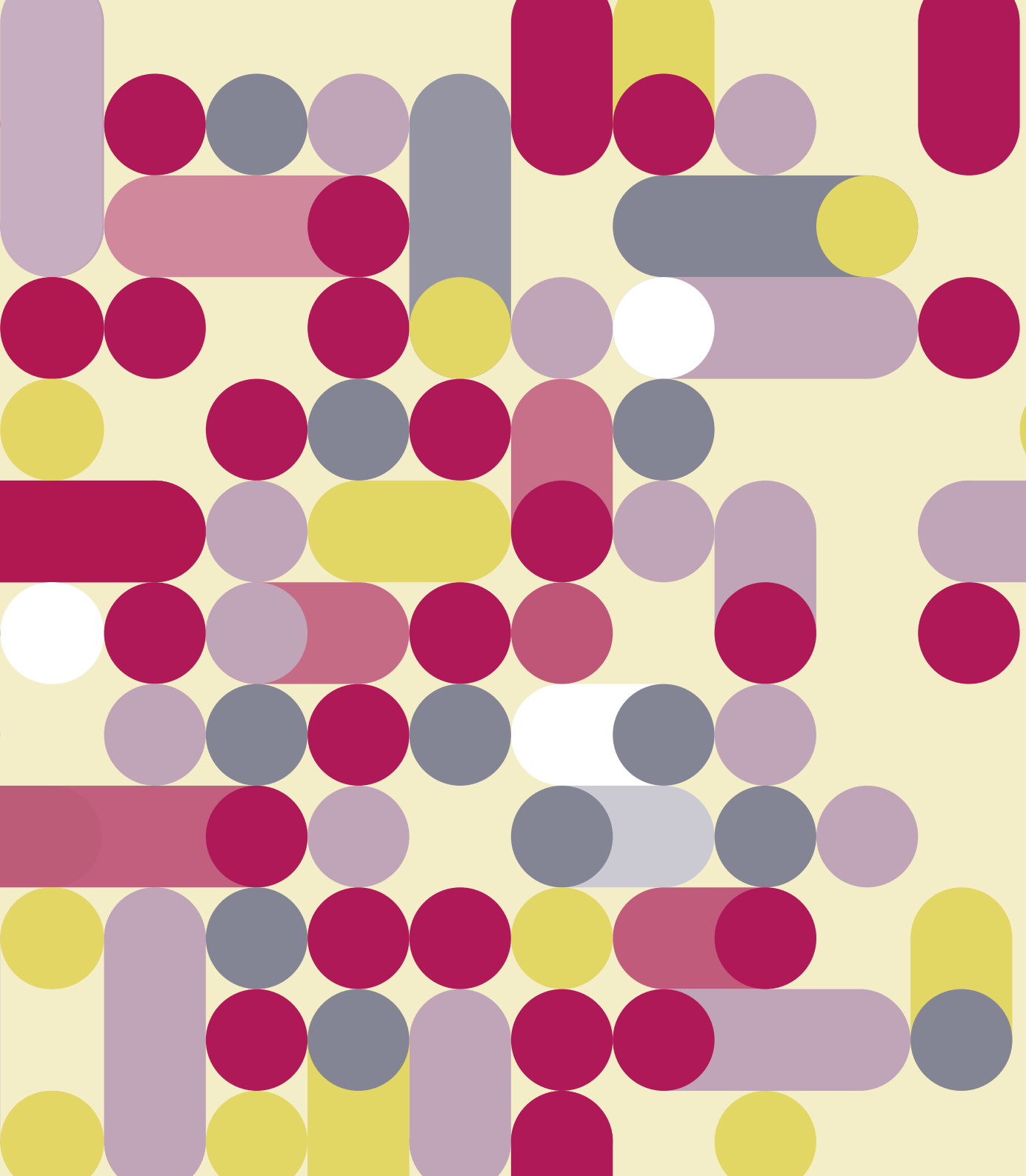


Annual Report
2026

sabrenet®
The network for innovation, education and research

The Network for Innovation, Education and Research

SABRENet Ltd acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual, physical, emotional, intellectual and economic connection, and educational practices of Aboriginal and Torres Strait Islander peoples.

We especially honour the Kaurna Elders of the Adelaide Plains upon whose land SABRENet Ltd operates.

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Chair's Report

Celebrating twenty years of collaboration, connectivity and impact.

In 2025 SABRENet celebrated twenty years of enabling research, education and innovation across South Australia.

What began in 2005 as a shared vision between universities and government has grown into a critical piece of the State's digital infrastructure. Over two decades, SABRENet has evolved from a network connecting a handful of institutions into a trusted platform supporting almost 400 sites across metropolitan Adelaide and underpinning activities that contribute directly to our State's economic, educational and research success.

The importance of that mission has never been greater. As artificial intelligence, advanced manufacturing, cyber security, digital health, quantum technologies and space industries continue to expand, the demand for secure, high-capacity and resilient connectivity is accelerating. These emerging sectors rely on digital infrastructure every bit as much as previous generations relied on roads, railways and electricity networks. SABRENet's role in supporting these capabilities continues to grow in importance.

Delivering Strategic Infrastructure to Meet Future Needs

During 2025-26, SABRENet continued to invest in the resilience, capability and long-term sustainability of the network.

A key achievement was the implementation of a new fibre monitoring capability, providing unprecedented visibility into the condition and performance of our infrastructure. This strengthens our ability to proactively identify emerging issues, improve incident response and support informed asset management decisions. It is another example of SABRENet's commitment to protecting the critical infrastructure that underpins research, education, health and innovation across South Australia.

We also continued to support major infrastructure projects and customer requirements across the network while maintaining the high levels of reliability and service our customers have come to expect.

Importantly, SABRENet remains focused not only on serving today's needs but also on ensuring the network is prepared for the growing data demands of tomorrow.

Supporting Adelaide University's Historic Transition

One of the most significant developments during the year was the successful establishment of Adelaide University.

The creation of Australia's newest major university represented one of the largest and most complex higher education transformations undertaken in the country. The success of the transformation was in no small part due to the leadership and capability of the IT teams from the University of Adelaide and the University of South Australia.

SABRENet was proud to play a supporting role throughout this journey by providing the resilient, high-capacity connectivity required to integrate systems, support migration activities and ensure continuity of service.

The year also saw the successful completion of governance changes to SABRENet's Founding Participants Agreement following the merger of the University of Adelaide and the University of South Australia.This important milestone ensures our governance arrangements continue to reflect the evolving higher education landscape while preserving the collaborative principles on which SABRENet was founded.

Our long-standing partnership with South Australia's universities remains central to our purpose, and we look forward to continuing to support Adelaide University's strategic ambitions in education, research and global engagement.

GigCity Continues

This year also marked the conclusion of the original GigCity Program, an initiative that has transformed connectivity across South Australia's innovation landscape.

Over its life, GigCity demonstrated the significant economic and social benefits that arise when businesses, researchers and entrepreneurs have access to affordable enterprise-grade connectivity. Today, more than 650 businesses across 21 innovation precincts continue to benefit from the digital infrastructure platform made possible through this initiative. And when those businesses benefit the whole South Australian economy benefits.

Importantly, the conclusion of the original funding program does not mark the end of GigCity. Working collaboratively with the South Australian Government, SABRENet has helped establish a framework that enables the service to continue evolving and delivering value into the future.

The enduring success of GigCity demonstrates the important role that public-purpose infrastructure can play in strengthening innovation ecosystems and supporting economic development.

A Strong and Sustainable Organisation

SABRENet continues to maintain a strong financial position that enables ongoing investment in infrastructure while remaining true to its not-for-profit mission.

The organisation recorded a surplus of approximately $802,000 during the year and finished with net assets exceeding $17 million. Continued investment in network infrastructure ensures that future generations of researchers, students, educators and innovators will benefit from the foundations being built today.

Our financial strength reflects a disciplined approach to governance, cost management and long-term planning. Most importantly, it allows SABRENet to continue reinvesting in the network for the benefit of the communities and sectors we serve.

Looking Ahead

As we move beyond our twentieth anniversary, SABRENet is exceptionally well positioned for the future.

South Australia continues to strengthen its reputation as a centre for research excellence, advanced industry, defence, space, health and education. Each of these capabilities depends on world-class digital infrastructure, and SABRENet will continue to play an important role in supporting their growth.

The opportunities ahead are considerable. The increasing demand for data-intensive research, artificial intelligence applications, cloud services and advanced collaboration platforms will require networks that are faster, more resilient and more interconnected than ever before.

SABRENet's purpose remains unchanged. We exist to remove barriers to connectivity and to enable organisations to collaborate, innovate and compete on a global stage. The technologies may evolve, but the principle that inspired our founders twenty years ago continues to guide us today: investing in shared infrastructure that delivers lasting benefit for South Australia.

On behalf of the Board, I thank our Chief Executive Officer Sandra Vallance and the SABRENet team for their professionalism, dedication and leadership throughout the year. I also thank my fellow Directors, our Members, Participants, customers and partners for their ongoing support and collaboration.

Together, we have built an organisation that has delivered two decades of impact. With strong foundations, a clear purpose and a shared vision, SABRENet is well positioned to continue delivering value for South Australians for decades to come.



Paul Sherlock
Chair, SABRENet Board

About SABRENet

The South Australian Broadband Research and Education Network (SABRENet) is an optical fibre telecommunications network that links the State's major Research and Education sites, including university campuses, teaching hospitals, TAFE campuses and schools, to the rest of the world.



SABRENet is proud to be supporting research, education and innovation because they are key drivers of economic growth and global competitiveness and therefore major contributors to the State's robust and diverse economy.

The SABRENet network extends almost 500km of fibre optic cable and connects more than 350 locations in the greater Adelaide metropolitan area, typically at data speeds between 1 and 100 gigabits per second (Gbps).

These high transmission rates are crucial to research and education because they allow fast access to information, seamless streaming of video based content, and the capacity to process massive amounts of data quickly and efficiently.

SABRENet also provides the fibre infrastructure that underpins the South Australian Government's GigCity network. GigCity provides over 650 businesses in 21 innovation precincts with the opportunity to do business quickly and easily with global partners and customers. GigCity is increasing the state's reputation as a hub for innovation.

Research and education are key drivers of economic growth, global competitiveness in South Australia, contributing to the state's robust and diverse economy.

SABRENet Ltd is a not-for-profit public company limited by guarantee and registered as a charitable institution. It was formed to oversee the development, management and effective use of SABRENet.

The Members of the Company are Flinders University, Adelaide University (following the merger of the University of Adelaide and the University of South Australia on 1 January 2026) and the Government of South Australia. The Defence Science and Technology Group (DSTG) is a contractual partner in SABRENet Ltd. An experienced Board consisting of both Member appointed and Independent Directors governs SABRENet Ltd.

SABRENet Ltd's business model is built on effective collaboration and strategic partnering. This approach means that SABRENet is able to deliver its services at a very compelling price point for eligible customers.

The strategic role of SABRENet Ltd is to increase South Australia's research, education and innovation performance by utilising its fibre network to deploy and enable specialist broadband and related services on behalf of its members and customers. SABRENet Ltd. does this by:

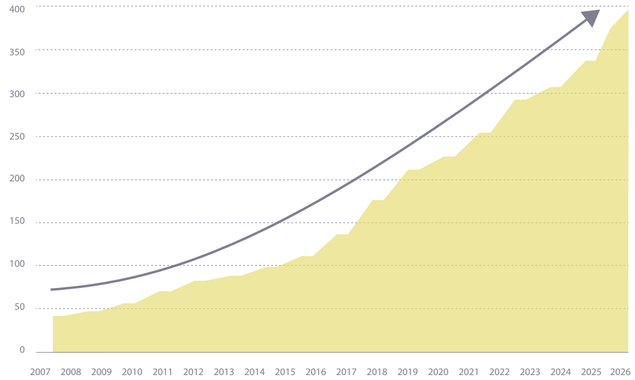
- Removing constraints on available bandwidth for research, education and innovation,
- Creating a critical mass of interconnected sites, users and applications,
- Extending, owning and operating fibre infrastructure,
- Exploring and investing in technology to extend the network, improve its quality or capacity, and
- Providing leadership on broadband issues within the research, education and innovation sector.

SABRENet's long term success is evident from the continuing growth in the number and variety of sites connected to the network, and the accelerating growth trajectory since its inception.

Fast Facts

- Not-For-Profit company
- Founded in 2005
- Owned by:
  Flinders University, Adelaide University and the Government of South Australia
- More than 500km of fibre optic cable
- Connects almost 400 locations across Adelaide
- Interconnects South Australia's Research, Education and Innovation Sectors with the rest of the world
- South Australian success story

SABRENet Growth Trajectory



SABRENet is a growing fibre optic network linking almost 400 research, education and innovation locations.

Flinders University

Adelaide University

Government of South Australia

Australian Government
Department of Defence
Science and Technology







The beginning of SABRENet
- A Vision for Something Better

SABRENet was born out of necessity and vision. In the early 2000s, the connectivity available to South Australian universities and research institutions simply was not sufficient. Broadband wasn't readily available at a quality or price that was sustainable, leaving researchers and educators without the capacity they needed.

A small group of determined South Australians saw that this limitation was holding the state back. Rather than waiting for a commercial solution, they made a bold decision to create their own. It was a practical response to a real problem, grounded in collaboration and a shared belief that South Australia could do better.

From the outset, the ambition extended beyond simply improving internet speeds. The goal was to create infrastructure that would support long-term growth in education, research and innovation. It was about ensuring that South Australia could compete nationally and globally, and that its institutions would not be left behind as the digital world accelerated.

This early vision was both simple and powerful. It recognised that connectivity was not just a technical requirement, but a foundational enabler of knowledge, collaboration and economic development.

A Different Model - Built for Public Good

From the beginning, SABRENet was designed differently.

As a not-for-profit organisation, it was structured so that every dollar earned would be reinvested into the network. This ensured that the focus remained on long-term value rather than short-term returns, and that the benefits would continue to flow back into the South Australian community.

This decision was not only philosophical, but practical. Securing charitable status protected the organisation from significant tax liabilities and preserved critical early funding. It also ensured that SABRENet would remain independent and focused on its purpose, rather than being vulnerable to commercial acquisition.

Over time, this model has proven to be one of SABRENet's greatest strengths. It has enabled steady growth, continuous reinvestment, and the ability to respond to changing needs across education, research and industry.

The University sector in Adelaide would not be able to achieve its approach to connectivity without SABRENet.

SABRENet delivers outstanding value which differentiates and enhances capability of the participants to achieve so much more than it's peers interstate. The collaboration which underpins SABRENet delivers enduring strategic, financial and capability benefits.

Every connection, every extension of the network, and every partnership has been guided by a consistent principle: connectivity in service of the public good.

Photos top to bottom, left to right:

1. Professor Denise Bradley, Paul Sherlock, Hon.Julie Bishop, James Tizard, Professor Joan Cooper, Professor James McWha. Official Launch, Mawson Lakes.
2. Paul Sherlock, Clive Stein, Chris Ferguson, Eddy Lee, James Tizard, Clive Martis, Matthew Veitch. Official Launch, Mawson Lakes.
3. Contract signing. SABRENet and Amcom representatives. November 2005. Back: Matthew Veitch, James Tizard, Clive Martis, Mark Legg. Middle: Carolyn Anderson. Front: Clive Stein, Paul Sherlock.

Year	Milestone	Total Sites	Cumulative Network Investment
2005	SABRENet Ltd founded and $8M secured to fund the construction of the SABRENet network		$2.7M
2007	Major university/research precincts connected. Expansion to schools, TAFE and hospitals commences	~50 sites	$7.7M
2010	$1m Northern Schools project to connect 7 schools	~70 sites	$11.9M
2014	Asset Exchange Agreement with City of Adelaide and Department for Instructure and Transport	~104 sites	$14.4M
2017	GigCity launch. Cultural institutions added	~200 sites	$18.7M
2020	GigCity extended to 30 June 2024	~240 sites	$23.2M
2021	Customer Satisfaction Review identifying a 92% Net Promoter score		$23.4M
2023	GigCity extended to 30 June 2026. Asset Exchange Agreement established with Electranet		$25.1M
2024	Diversity to YourDC Edinburgh Parks		$27.4M

Year	Data Centre Connections
2007	Equinox DC and Glenside DC
2013	Adam Data Centre
2017	Intervolve DC
2018	Internode Franklin Street and YourDC Hawthorn
2020	Colocity DC
2024	Diversity to YourDC Edinburgh Parks and DCI Data Centre
2025	NextDC A1

Footnote: The cumulative network investment has grown through SABRENet's participant members and non-participant customers adding new connections and capacity to the SABRENet network year on year.



Alex Blackburn, Micro-X Head of Core Technology with SABRENet CEO, Sandra Vallance at Micro-X

GigCity Adelaide

2025-26 marked the successful conclusion of the original GigCity Program, bringing to a close one of South Australia's most significant digital infrastructure initiatives. Over its life, GigCity transformed connectivity across the State's innovation precincts, demonstrating that access to affordable, high-capacity digital infrastructure is a critical enabler of business growth, research collaboration, innovation and economic development.

As at June 2026, the network was supporting more than 650 businesses across 21 innovation precincts, helping create a more connected and competitive innovation ecosystem while reducing barriers to participation in the digital economy.

Importantly, the conclusion of the original funding program does not represent an end to GigCity's impact. Recognising the enduring value of the network and the ongoing need for affordable enterprise-grade connectivity, SABRENet and the South Australian Government established a successor framework to support the continued operation and evolution of GigCity beyond 30 June 2026. This transition secures a sustainable future for the service, ensuring that businesses, entrepreneurs, researchers and innovators located within South Australia's innovation precincts can continue to benefit from the connectivity platform that underpins collaboration, productivity and economic growth.

GigCity's legacy is therefore not only the infrastructure it delivered, but the establishment of a long term digital network that will continue to support South Australia's innovation ecosystem for years to come.

> "The eventual solution was about finding a model where everyone contributed something, everyone gained something, and most importantly, the broader community continued to benefit.
>
> Sandra Vallance, CEO, SABRENet

Micro-X: Advancing X-ray imaging with high-performance connectivity

Micro-X is an Australian technology company developing next-generation X-ray imaging systems designed to be lighter, more portable and more accessible than traditional equipment.

From its base at the Tonsley Innovation Precinct in Adelaide, Micro-X designs and engineers advanced imaging technology used across healthcare, defence and security applications worldwide.

At the core of Micro-X's innovation is a focus on improving access to high-quality imaging. By rethinking conventional X-ray systems, the company is enabling faster deployment, greater flexibility and improved outcomes in environments where traditional equipment may be impractical.

A key example is Micro-X's Rover mobile X-ray system. Designed to be ultra-lightweight and highly portable, Rover allows clinicians to bring imaging directly to the patient. Whether used at a hospital bedside, in emergency situations, on a sporting field or in remote and challenging environments, it removes the need to transport patients to fixed imaging facilities and enables faster, more responsive care.

This shift is particularly important in high-pressure and time-critical scenarios. From emergency departments and intensive care units through to disaster response and remote medical services, the ability to deliver imaging at the point of care can significantly improve speed of diagnosis and treatment outcomes.

As a technology-driven organisation operating in global markets, Micro-X relies on fast, reliable connectivity to support its work.

From product development and engineering through to testing and deployment, large volumes of data are generated and shared daily. Imaging datasets, software builds and technical



files all require secure, high-speed transfer, while collaboration with partners and stakeholders often spans multiple locations and time zones.

"We've got operations here in Adelaide and also in Seattle, so we're constantly moving data between sites," says Alex Blackburn, Head of Core Technology. "Connectivity plays a critical role in maintaining efficiency and momentum. Having access to high-speed, reliable internet allows us to move large volumes of imaging and engineering data quickly and securely. It supports everything from development and manufacturing through to delivery."

Micro-X connected to GigCity to ensure its infrastructure could support these demands. The network provides the speed, stability and consistency required to manage complex workflows without disruption.

"With GigCity, we have confidence that our connectivity won't be a bottleneck. It enables our team to work efficiently, collaborate globally and keep projects moving at pace," says Alex.

Reliable connectivity also supports day-to-day operations across the organisation. With teams working across different disciplines and, at times, different locations, seamless communication and access to shared systems is essential.

"It's something the team doesn't have to think about. They can come in and it just works."

Looking ahead, the company is focused on continuing to expand its technology and bring new imaging solutions to market.

This includes applications beyond healthcare, such as security and screening technologies.

Micro-X's imaging capabilities are also being applied to areas such as airport security, where fast, accurate and non-intrusive scanning can improve both safety and efficiency.

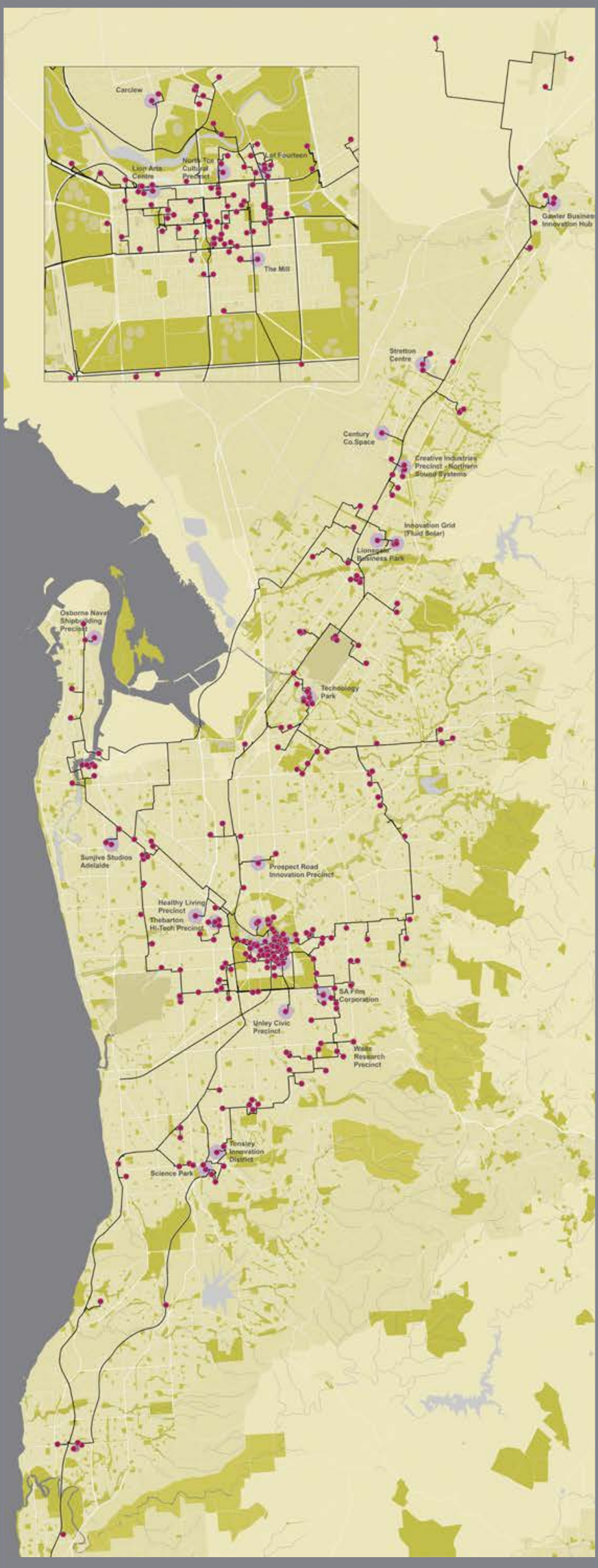


"Our goal is to deliver innovative imaging technology that improves accessibility and performance across a range of industries. Having the right digital infrastructure in place is essential to achieving that."

GigCity plays an important role in enabling Micro-X to operate at a global level from South Australia, supporting the speed, reliability and performance required to innovate and grow.

Watch the video showcasing Micro-X and how GigCIty supports innovation.

South Australian Broadband Research and Education Network
30 June 2026



Building the digital foundations of Adelaide University

Creating Australia's newest university required more than bringing together two institutions. It called for an entirely new digital foundation to be built while teaching, research and university operations continued uninterrupted. SABRENet helped make that possible.

A contemporary university of global standing, Adelaide University was re-imagined from the ground up, guided by a vision of excellence and equity that seeks to ensure the wellbeing and cohesion of the communities it serves.

As a member of Australia's Group of Eight research-intensive universities and ranked in the global top 100*, Adelaide University brings together ambition and partnership to create real impact: a lasting benefit for its more than 60,000 students and 11,000 staff, along with thousands of alumni, partners and broader society.

The creation of South Australia's largest university was far from a simple consolidation of its predecessors, the University of Adelaide and University of South Australia. The merger process followed a complex "two – to three – to one" pathway: the two foundation universities continued to operate, while a third – the brand-new Adelaide University – was designed, built, tested and activated in parallel.



The challenge of delivering – in less than two years – one of the world's largest higher education mergers was immense. The foundation universities needed to remain fully functional for teaching, research, enrolments, graduations, payroll and day-to-day operations, while Adelaide University's new systems, services, operating model and digital foundations were progressively brought to life.

Long before the doors officially opened on 5 January 2026, there were multiple "go-lives" behind the scenes. The teams delivered major releases and milestones, each adding another layer of capability and change.

The high-profile merger presented a rare opportunity to create a purpose-built technology landscape for a new institution. While some foundation systems were re-implemented, others were cloned into new instances and or newly chosen to meet Adelaide University's long-term needs.

The scale of change was unprecedented for the institution. The IT teams led one of the University's largest technology transformation programs, delivering five major releases, more than 50 major initiatives and over 300 enterprise systems. This included establishing identity readiness for more than 40,000 users, AV readiness across 400+ teaching spaces, deploying more than 3,000 specialist software installations, and enabling email, OneDrive, SharePoint and Citrix services for 42,000 users.

With fixed deadlines to meet, critical foundations including identity, collaboration platforms, end-user technology, audio-visual environments, network connectivity and enterprise platforms had to be ready for launch day. At the same time, large volumes of users, data and services needed to be migrated or integrated without disrupting teaching, learning, research or university operations. Meeting this challenge required a trusted partner capable of delivering the scale and performance needed to underpin the transformation.

Connectivity was a critical dependency

The university required a high-capacity and resilient network foundation that could connect campuses, data centres, cloud services, research platforms and enterprise systems. It needed to create one of South Australia's largest single managed networks, bringing the two legacy networks together to span 4,272km, with 2,159 switches and 4,836 wireless access points.

Beyond expanding technical capacity, the challenge was to ensure reliability, resilience, security and low-latency performance while supporting growing demand and the transition to a unified digital environment across the University's seven campuses.

> **"Our objective was to establish a high capacity, resilient and scalable network foundation capable of supporting Adelaide University's teaching, research and digital transformation objectives," explains Adelaide University's Associate Director Network Services, Peter Chaplin.**



"We anticipated that SABRENet would provide the reliable, low-latency connectivity required to enable collaboration with national and international research partners, support growing cloud adoption and ensure our infrastructure could meet the increasing demands of data-intensive research and modern digital services."

Chaplin says SABRENet has consistently delivered on those objectives, becoming a critical component of the university's digital infrastructure.

"Beyond providing secure, high-performance connectivity for research, teaching and enterprise services, the partnership has delivered additional value through its responsiveness, technical expertise and collaborative approach.

"SABRENet's deep understanding of the higher education sector has enabled outcomes that would have been significantly more difficult and cost prohibitive through traditional commercial providers, positioning Adelaide University to support long-term research excellence, innovation and future growth," says Adelaide University Director of IT Foundation Services, Peter Hughes.

SABRENet played a critical role in supporting the creation of a bold new university by rapidly delivering new high-capacity fibre circuits to interconnect its four data centres. This established the network infrastructure needed to integrate two independent IT environments into a single enterprise platform, enabling the migration and consolidation of core digital services, the movement of significant volumes of research and enterprise data and the implementation of a unified, secure network architecture.

Following the merger, SABRENet continues to support many of Adelaide University's strategic technology initiatives by providing resilient connectivity for cloud adoption, high-performance computing, research collaboration and enterprise digital services.

Chaplin says SABRENet's ability to deliver reliable infrastructure, combined with a responsive and collaborative approach, has enabled the university to confidently execute major technology transformation programs while maintaining the performance and resilience expected of a leading university.

A strategic partnership for the future

As the institution – which is South Australia's second largest employer (after the public service) – continues to consolidate and modernise its digital infrastructure, SABRENet has become "a genuine strategic partner throughout Adelaide University's most significant technology transformation", says Chaplin.

"Their technical expertise, responsiveness and collaborative approach have been instrumental in enabling the successful integration of our digital environments while providing a resilient foundation for our research, education and enterprise services."

This strategic partnership is reflected at a leadership and governance level, with Adelaide University Chief Information Officer Vince Condina serving as a member of the SABRENet Board.

** Ranked #79, QS World University Rankings 2027.*

> **"The commitment demonstrated by the SABRENet team and its delivery partners has consistently exceeded our expectations, making them a trusted partner in supporting Adelaide University's continued growth and innovation," says Hughes.**



Operating global space missions from South Australia with GigCity

Saber Astronautics is a global space operations company specialising in satellite mission control, space situational awareness, and advanced operations software. From its base at Adelaide's Lot Fourteen Innovation Precinct, Saber supports satellite missions for government and commercial clients worldwide.

At the heart of Saber's Australian operations is the Responsive Space Operations Centre (RSOC), in the Australian Space Agency headquarters. The RSOC functions as a mission control centre, coordinating satellite operations through hundreds of ground stations and international partners. A second RSOC in Boulder, Colorado enables a "follow-the-sun" operational model, providing continuous global coverage.

According to Saber Astronautics Chief Executive Officer Dr Jason Held, reliable, high-performance connectivity is fundamental to this work.

"We're responsible for flying 18 tonnes of satellites and coordinating complex space operations across multiple countries and time zones. That requires fast, secure, and exceptionally stable connectivity. There's no margin for failure."



Saber connected to GigCity in 2021 when establishing the RSOC at Lot Fourteen. The decision was driven by the need for high-bandwidth, low-latency connectivity capable of supporting mission-critical operations.

"GigCity gives us the confidence that our systems can perform at the level required," Dr Held explains. "We're coordinating hundreds of communication dishes and sensors with large volumes of data in real time. That simply isn't possible without robust digital infrastructure."

One of the most significant demonstrations of this capability was Saber's role as the Pacific lead for Space Domain Awareness during multinational wargames run by US Space Command. Over nearly four years, the RSOC coordinated hundreds of participants across multiple nations, tracking complex activities in space.

"That level of coordination depends on fast, secure, and reliable connectivity," says Dr Held. "GigCity was a key enabler of that work."

Saber's presence in South Australia has also been shaped by strong government support for the space sector.

"South Australia has been incredibly supportive of space and defence industries," Dr Held notes. "The state has built an ecosystem that enables companies like ours to operate globally while remaining based here."

Dr Held himself relocated from New South Wales to Adelaide to support the establishment of the RSOC and engage with the local and vibrant space community.

"It's been a great experience. South Australia offers an excellent lifestyle, and we love the wine country and outdoors experiences, but more importantly, it has a growing, highly capable space and technology sector. That combination is powerful."

Being located within an innovation precinct has also delivered broader benefits. Lot Fourteen brings together government agencies, research institutions, startups, and established technology companies, creating a highly collaborative environment.

"There's real value in being surrounded by like-minded organisations," Dr Held says. "Innovation precincts create opportunities for collaboration, shared resources, and cross-disciplinary thinking that you simply don't get in isolation."

Looking ahead, Saber Astronautics plans to continue expanding its operations and supporting Australia's space capability, while also exporting Australian expertise and services internationally.

"Our focus is on delivering the best space operations services in the country and growing the industry alongside government and commercial partners. We are particularly focused on exporting Australian products and services overseas and are building customer channel relationships internationally so we can all rise together," says Dr Held. "Having the right digital infrastructure in place is essential to that future."

GigCity plays a critical role in enabling Saber Astronautics to operate at a global standard from an innovation precinct in South Australia supporting secure, high-performance connectivity where it matters most.

View our video: Dr Jason Held speaking about Saber and GigCity

Behind every connection

A glimpse into the planning, partnerships and people that make SABRENet's impact possible.

For the organisations that rely on SABRENet, a working connection is part of everyday life. Researchers share data, students access learning resources, hospitals collaborate and businesses develop new ideas. Beneath those activities sits a fibre network supported by work that few people ever see.

CEO Sandra Vallance explains, "Most people only see the end result, a connection that works. What they don't see is the planning, design, stakeholder coordination, asset management, risk management and long-term investment required to make that reliability possible."

As a not-for-profit organisation supporting research, education and innovation, SABRENet approaches each connection with a broader purpose. The starting point is understanding what an organisation wants to achieve.

Key Account Manager Filip Vidos says, "The first step is understanding the outcome they want. We then consider locations, capacity, resilience, timing, budget and future plans before assessing the most practical solution."

From there, the team investigates routes and prepares a proposed solution. Approval is followed by detailed design, delivery, testing, documentation and handover. Along the way, projects may involve infrastructure owners, contractors, building owners, technology partners and the customer's own IT team. Sandra helps align strategic, commercial and stakeholder considerations with immediate needs and longer-term opportunities.

As Filip explains, "Good collaboration can be the difference between a project being prohibitively expensive and becoming achievable."

By drawing on partner infrastructure and asset exchange relationships, SABRENet can avoid unnecessary construction, improve resilience and make projects more affordable. That approach also helps strengthen the network for future customers.

The work continues beyond handover. Accurate records of cables, fibres, routes, services and infrastructure rights underpin maintenance, incident response and investment decisions. Shared systems give customers, contractors and the SABRENet team access to consistent information, helping them manage infrastructure that must serve organisations for decades.



The benefits extend well beyond the network. Affordable connectivity allows organisations to direct more resources towards their core purpose, from teaching and research to healthcare and business growth. GigCity illustrates how infrastructure and partnerships can support innovation and economic development across South Australia.

Sandra says, "A successful outcome isn't simply that the connection works. It's when that connection enables something important, whether that's a new research breakthrough, a better student learning experience, improved healthcare collaboration or the growth of an innovative South Australian business."

For Filip, customer feedback brings that purpose into focus.

"The comments that stay with me are when customers say they feel SABRENet has genuinely listened to them. To me, that tells us we have done more than deliver a connection."

As demand grows for greater resilience, capacity and regional connectivity, the team continues to balance today's requirements with tomorrow's possibilities. Behind every connection is a commitment to helping South Australian organisations achieve more.







Operational Highlights

Celebrating Twenty Years of SABRENet

In 2025, SABRENet celebrated twenty years since its establishment as South Australia's dedicated research and education fibre network. Over two decades, the organisation has evolved from a university connectivity initiative into a critical enabler of education, research, health and innovation across the State.

The milestone provided an opportunity to reflect on the vision of the organisation's founders, acknowledge the contribution of members, partners, customers, directors and staff, and celebrate the lasting social and economic benefits generated through sustained investment in communications infrastructure.

> "We needed infrastructure that would allow South Australia to compete nationally and globally.
>
> Ralph Leonard, SABRENet CEO 2012-2019

Photos from SABRENet 20th Anniversary celebration, top to bottom:

1. Adelaide Town Hall
2. Sandra Vallance and Paul Sherlock
3. Professor Chris Brebner, Sandra Vallance & Professor David Lewis

Governance for Adelaide University Transition

During 2025-26, SABRENet successfully completed a significant governance milestone through the update of its Founding Participants Agreement to reflect the merger of the University of Adelaide and University of South Australia and the establishment of Adelaide University.

As one of SABRENet's founding members, the creation of Adelaide University represented an important evolution in the organisation's membership and governance arrangements. SABRENet worked collaboratively with its Members and legal advisers to ensure that the revised agreement appropriately recognised the new institutional structure while preserving the principles, rights and obligations that have underpinned SABRENet's success for more than two decades.

The updated agreement provides a clear framework for ongoing participation, governance and strategic collaboration, ensuring SABRENet remains strongly positioned to support South Australia's research, education and innovation sectors into the future.

Supporting the Transition to Adelaide University

SABRENet played an important role in supporting the transition activities associated with the formation of Adelaide University, one of the largest and most significant higher education transformations undertaken in Australia.

Throughout the year, SABRENet worked closely with stakeholders from both universities to support network planning, service continuity and infrastructure requirements associated with the transition. This included ensuring that critical connectivity services remained reliable and resilient while enabling the digital integration activities required to support the new institution.

As a trusted infrastructure partner, SABRENet's fibre network provides the high-capacity, secure and resilient connectivity required to support Adelaide University's teaching, research, administration and collaboration activities across multiple campuses and locations.

By assisting with the transition planning and maintaining uninterrupted network services, SABRENet contributed to reducing operational risk and helping establish a strong digital foundation for Adelaide University from commencement.

The transition also highlighted the strategic importance of SABRENet's long-standing investment in shared research and education infrastructure. Through its collaborative, not-for-profit model, SABRENet continues to provide the connectivity platform that enables South Australia's universities to innovate, collaborate and compete on a global stage.

Fibre Monitoring and Network Visibility

During 2025-26, SABRENet implemented a new fibre monitoring solution designed to provide enhanced visibility of network infrastructure and improve the proactive management of fibre assets.

The solution enables continuous monitoring of fibre paths across the SABRENet network, allowing potential faults, degradation and third-party impacts on fibre infrastructure to be identified more rapidly. By providing greater insight into the condition and performance of network assets, the platform strengthens SABRENet's ability to protect critical infrastructure and minimise service interruptions for Participants and Customers.

The implementation of the monitoring solution represents an important step in SABRENet's ongoing commitment to operational excellence, network resilience and customer service. The enhanced visibility supports faster fault diagnosis, improved incident response and more effective long-term asset management planning.

As a provider of critical digital infrastructure, SABRENet continues to invest in technologies that enhance network resilience and asset stewardship. The introduction of fibre monitoring technology provides unprecedented visibility of the network, supporting proactive maintenance and helping safeguard the long-term reliability of infrastructure that underpins research, education, health, government and innovation across South Australia. This investment reinforces SABRENet's commitment to delivering a resilient, future-ready network for the benefit of current and future generations.

The Company

There were 6 Board meetings and the following attendance

Director	Eligible to attend	Attended
Paul Sherlock	6	6
Andrew Dunbar	6	5
Beverley Wright	6	6
Luke Havelberg	1	1
Vince Condina	6	4
Karl Sellman	5	5
Tony Dalwood	3	2

The Board



Paul Sherlock
Chair, Director
BE, MBA, GAICD

Paul is a former Chief Information Officer (CIO) at the University of South Australia. In that role he was responsible for the delivery of a wide range of ICT and Library services which enabled the key business functions of teaching and learning, research and consultancy and administration. Paul previously held senior IT management roles at the Defence Science and Technology Group and BHP Steel International.

Paul has completed a Bachelor of Engineering (Electrical) and an Associate Diploma in Computing at the former South Australian Institute of Technology (now Adelaide University). He has obtained a Master of Business Administration at the University of Adelaide, a Manager's Certificate in IT Service Management at the British Computer Society, and a Graduate Diploma in Applied Finance and Investment at the Securities Institute (now FINSIA). Paul is a Graduate Member of the Australian Institute of Company Directors (AICD).

Paul has been a Director of a range of organisations including the Australian Access Federation (AAF) Incorporated, Uniting Care Wesley Bowden, eResearchSA and St Peters Girls School. Paul is a former President of the Council of Australian University Directors of Information Technology (CAUDIT) Incorporated.

Paul is the Chair of SABRENet Ltd and was first appointed to the Board by the University of South Australia when SABRENet Ltd was formed in September 2005. He became an Independent Director in December 2021.



Dr Andrew Dunbar
Director
PhD, BSc, GAICD

Andrew is currently the Executive Director, Industry, Innovation and Small Business in the Department of State Development. Previous roles in the South Australian Government have included the Chief Operating Officer, Office of the South Australian Chief Entrepreneur and prior to this role, Director of the Office of Science, Technology and Research within the Department.

Andrew has more than 17 years' experience working in the life sciences (biotech and pharma) industry both in Australia and Europe.

Andrew holds a PhD from Flinders University and is a graduate member of the Australian Institute of Company Directors and is a Director of SABRENet Ltd.

Previous roles included Board Director and Vice President of Childhood Cancer Association, Director Business and Corporate Development at Mayne Pharma Group and Senior Manager, Corporate Business Development and Acquisitions at Novozymes A/S, based in Denmark. He has also held senior roles at GroPep Ltd, Bionomics Ltd and CSIRO.

Andrew was appointed to the Board by the SA Government in November 2014.



Beverley Wright
Director

Beverley has worked in the IT industry for in excess of 40 years in a range of sectors including Banking, Insurance, Utilities, Higher Education, Federal and State Government. She is a member of the Australian Institute of Company Directors and held a variety of Board of Director appointments throughout her career.

Beverley is a former Senior Executive who has specialised in Information Technology, strategy, digital transformation, and organisational change.She has focussed on enabling and driving organisational transformation and optimisation of the business, aligning technology capability to organisation needs.

Some of Beverley's previous roles include CIO of University of Adelaide (UoA), and Merger of the UoA and UniSA (7 years), CIO of SA Water (9 years), and Global Head of Information Services for ANZ Retail Bank (18 years)

Beverley was appointed to the Board by the University of Adelaide in March 2017.She became an Independent Director in April 2024.



Vince Condina
Director

Vince Condina is an experienced technology and transformation leader and the inaugural Chief Information Officer of Adelaide University.

With a career spanning multiple industry sectors, he brings extensive experience across technology strategy and investment, digital and organisational transformation, cyber security and resilience, enterprise technology, governance and complex organisational change.

As inaugural CIO of Adelaide University, Vince leads the university's technology strategy and enterprise IT function, supporting more than 60,000 students and 11,000 staff. His focus is on harnessing technology to enhance student experience, enable education and research, simplify how the university operates, and shape a secure, resilient and AI-enabled institution.

Vince led the technology integration underpinning the creation of Adelaide University, unifying teams across two large and complex technology environments and IT functions. His remit included maintaining critical services across both foundation universities throughout the multi-year transition while establishing the digital foundations required for Adelaide University's launch.

Prior to Adelaide University, Vince was Chief Information Officer of the University of Adelaide, where he led strategic planning, technology investment and the university's cyber security agenda. During his tenure, he guided the technology function through significant institutional change, completing major elements of its established transformation agenda while advancing network modernisation and other strategic business initiatives.

Across his career, Vince has led substantial technology investment, transformation and operating model change in complex and regulated environments, with a strong focus on governance, financial stewardship, organisational resilience and measurable business value. His leadership approach centres on connecting people, technology and investment to organisational strategy and creating sustainable long-term value.



Karl Sellmann
Director

Karl is the Chief Information Security Officer at Flinders University and serves as Chairperson of the Australasian Higher Education Cyber Security Services, fostering collaboration among partners to strengthen cyber security across the sector. With extensive expertise in business and information technology leadership, Karl excels in governance, strategic planning, digital transformation, stakeholder engagement, project management, risk management, and cyber security best practices.

Throughout his career, Karl has demonstrated a proven track record across the Information Technology, Education, Research, Retail, Defence, and Telecommunications sectors. He holds tertiary qualifications in Engineering, Information Technology, and Business Administration, and is a member of the Australian Institute of Company Directors.

Karl is dedicated to providing technology leadership and support to a diverse range of organisations, helping them achieve their strategic objectives. He has also contributed to higher education as a lecturer in the Science, Technology, Engineering and Mathematics (STEM) Academic Unit at the University of South Australia, where he spent over a decade teaching and equipping IT Masters students with industry-relevant skills.

Appointed to the SABRENet Board by Flinders University in August 2025, Karl brings a wealth of knowledge and a commitment to advancing infrastructure technology and security in the sector.

Management



Sandra Vallance
Company Secretary

Sandra has a B Appl Sc (Computer Studies) (University of South Australia) and a Masters in Business Administration (Deakin University). She is a Graduate Member of the Australian Institute of Company Directors.

Experience: Sandra has over 25 years of repeated success, creating a shared vision and strategy as well as implementing methodologies, tools, and best practices to support business growth in a variety of settings. Growth and change catalyst – driving organisational turnaround and transformation initiatives. Executive team member and trusted advisor with board level experience, bringing a unique business-driven perspective and strategic IT insight to the table to constantly deliver on challenging objectives. Sandra is the CEO of SABRENet. Prior to joining SABRENet, Sandra was the Acting CEO at Connecting Up Ltd – a not-for-profit that assists other not-for-profits with their IT. Prior to this Sandra held a range of positions in both the not-for-profit and corporate sectors.

Filip Vidos

Filip is the Key Account Manager at SABRENet. He has worked over 15 years in the telecommunications industry, on planning, development and rollout of fibre optic network.

With a strong technical knowledge and hands-on experience, Filip's extensive fibre and network solutions experience has helped organisations deliver high quality service and introduced solutions to better support the customer experience. Previous roles include; Infrastructure Project Manager at Vocus Group and multiple roles in the telecommunications sector in Croatia and Australia.

Summary Financial Report

The summary financial reports have been derived from the 2025–2026 Financial Report of SABRENet Ltd. These summary reports cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities for SABRENet Ltd. as the financial report. The full audited financial reports have been presented to the Members of SABRENet Ltd.

Income Statement

The operating result for the year was a surplus of $801,636. The operating result included a depreciation expense of $1,238,791 reflecting network assets being amortised over their usual life. Subscriptions from Members and Participants and network access fees from customers totalled $2,174,213.

Statement of Financial Position

Total platform assets at cost increased $1,422,669 to $30,601,398 representing further investment in the network. Accumulated depreciation of the network assets totalled $18,818,186. Plant and Equipment was valued at $11,879,112 at 30 June 2026.

Statement of Cash Flows

The cash flow for the year was a net outflow of $385,164. Cash inflows were predominantly from member subscriptions, customer network access fees, establishment fees, network construction and changes, and project revenue.

Cash outflows were for operating expenses and investment in the construction and changes to the network.

Income Statement

For the year ended 30 June 2026	2026	2025
	$	$
Revenue	4,609,075	4,924,690
Expenses		
Employee benefits expense	(664,822)	(556,872)
Depreciation and amortisation expense	(1,238,791)	(1,200,161)
Write off of indefeasible right of use	-	(10,000)
Insurance	(23,709)	(26,117)
Relocation and network damage expenses	(318,522)	(727,358)
Professional fees	(251,998)	(167,473)
Infrastructure expenses	(768,398)	(736,533)
Occupancy	(6,964)	(9,077)
Other expenses	(534,235)	(437,598)
Surplus before income tax expense	801,636	1,053,501
Income tax expense	-	-
Surplus after income tax expense for the year attributable to the members of SABRENet Limited	801,636	1,053,501
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year attributable to the members of SABRENet Limited	801,636	1,053,501

Statement of Financial Position

As at 30 June 2026	2026	2025
	$	$
Assets		
Current assets		
Cash and cash equivalents	6,016,676	6,401,840
Trade and other receivables	743,021	339,848
Other assets	22,793	19,844
Total current assets	6,782,490	6,761,532
Non-current assets		
Property, plant and equipment	11,879,112	11,667,729
Right-of-use assets	23,251	1,376
Intangibles	503	515
Other assets	-	-
Total non-current assets	11,902,866	11,669,620
Total assets	18,685,356	18,431,152
Liabilities		
Current liabilities		
Trade and other payables	99,542	114,945
Contract liabilities	563,513	996,243
Lease liabilities	11,621	720
Provisions	76,685	16,820
Total current liabilities	751,361	1,128,728
Non-current liabilities		
Contract liabilities	766,076	930,971
Lease liabilities	12,053	-
Provisions	23,604	40,827
Total non-current liabilities	801,733	971,798
Total liabilities	1,553,094	2,100,526
Net assets	17,132,262	16,330,626
Equity		
Retained surpluses	17,132,262	16,330,626
Total equity	17,132,262	16,330,626

Statement of Changes in Equity

For the year ended 30 June 2026	Retained earnings $	Total equity $
Balance at 1 July 2024	15,277,125	15,277,125
Surplus after income tax expense for the year	1,053,501	1,053,501
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,053,501	1,053,501
Balance at 30 June 2025	16,330,626	16,330,626
Balance at 1 July 2025	16,330,626	16,330,626
Surplus after income tax expense for the year	801,636	801,636
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	801,636	801,636
Balance at 30 June 2026	17,132,262	17,132,262

Statement of Cash Flows

For the year ended 30 June 2026	2026	2025
Cash flows from operating activities	$	$
Receipts from customers (inclusive of GST)	3,689,811	4,169,791
Payments to employees and suppliers (inclusive of GST)	(2,847,193)	(2,814,197)
	842,618	1,355,594
Project revenue receipts received (inc GST)	-	-
Interest received	235,354	289,408
Net cash from operating activities	1,077,972	1,645,002
Cash flows from investing activities		
Payments for property, plant and equipment	(1,450,122)	(1,670,032)
Net cash used in investing activities	(1,450,122)	(1,670,032)
Cash flows from financing activities		
Repayment of lease liabilities	(13,014)	(16,477)
Net cash used in financing activities	(13,014)	(16,477)
Net increase/(decrease) in cash and cash equivalents	(385,164)	(41,507)
Cash and cash equivalents at the beginning of the financial year	6,401,840	6,443,347
Cash and cash equivalents at the end of the financial year	6,016,676	6,401,840



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