



Trident claims subsea race lead

■ Nick Sas

A Perth company in a three-way race to build a multimillion-dollar fibre optic internet cable between Perth and Singapore is claiming market leadership once again after securing funding and announcing the appointment of two well-known telco executives to its board.

Trident Subsea Cable, which has been almost silent on the state of its project for about 12 months, announced this week it is working with Azure Capital on a \$US70 million (\$96.9 million) equity raising after securing \$US122 million in debt funding from Chinese backers.

Speaking to *WestBusiness* yesterday, Trident Subsea Cable

chief executive Alexis Pinto said the company, which plans to build the 4200km cable from City Beach, through Jakarta to Singapore, hoped to have the raising wrapped up by the end of the financial year.

Mr Pinto claimed Trident was the market leader in the Perth to Singapore cable race, because its two competitors, a joint venture between Nextgen and Vocus Communications and Brisbane-based tech company Subpartners, have yet to secure landing rights in Indonesia.

"Some people are calling it a race, but without landing rights you've really only got half a project," Mr Pinto said.

Subsea cables are critical for Perth internet users to gain

access to internationally hosted websites. A new Perth to Singapore cable is needed because the existing cable is ageing and fault prone.

All three contenders have had delays in their respective projects, with Trident claiming in August 2014 it was "two months away" from securing the funding.

Trident yesterday announced a raid on iiNet's former management team, appointing former iiNet chief executive David Buckingham and chief business officer Greg Bader to its board. Both Mr Buckingham and Mr Bader, who received \$8.8 million and \$8.7 million respectively following TPG's takeover of iiNet, have invested in the project.



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