



MARKET RELEASE

3 October 2019

Southern Cross NEXT transaction complete

Subsequent to its announcement on 1 October 2019, Spark New Zealand confirms that the Southern Cross NEXT transaction has now completed following the satisfaction of all conditions. As a result:

- Telstra is now a 25% shareholder of the Southern Cross Cable Network (Southern Cross) and an anchor customer of the Southern Cross NEXT undersea data cable (SX NEXT); and
- The build of SX NEXT will commence

As a consequence of Telstra becoming a Southern Cross shareholder, Spark's shareholding in Southern Cross will be diluted from 50% to approximately 40%.

- ENDS -

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