

STOCK EXCHANGE ANNOUNCEMENT

17 November 2020

Chorus cleansing notice

Chorus Limited (**Chorus**) gives notice under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**Regulations**) that it proposes to make an offer for the issue of fixed rate bonds (the **New Bonds**), in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013 (**Act**).

Except for the interest rates and maturity dates, the New Bonds will have identical rights, privileges, limitations and conditions as:

- Chorus' fixed rate bonds maturing on 6 May 2021, which are quoted on the NZX Debt Market under ticker code CNU010; and
- Chorus' bonds maturing on 6 December 2028, which have a fixed interest rate until 6 December 2023 of 4.35% per annum (and will then re-set until the maturity date), which are currently quoted on the NZX Debt Market under the ticker code CNU020,

(together the **Quoted Bonds**).

Accordingly, the New Bonds are the same class as the Quoted Bonds for the purposes of the Act and the Regulations.

The Quoted Bonds have been continuously quoted on the NZX Debt Market over the preceding 3 months and trading has not been suspended for a total of more than five trading days during that 3 month period.

As at the date of this notice, Chorus is in compliance with:

- (a) the continuous disclosure obligations that apply to it in relation to the Quoted Bonds; and
- (b) its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no "excluded information" required to be disclosed for the purposes of the Regulations.

As at the date of this notice, there is no other information that would be required to be disclosed under a continuous disclosure obligation, or which would be excluded information required to be disclosed for the purposes of the Regulations, if the Quoted Bonds had had the same interest rate or maturity date as the New Bonds being offered.

Authorised by:

David Collins
Chief Financial Officer

ENDS

For further information:

Steve Pettigrew
Head of External Communications
Mobile +64 (27) 258 6257
Email: Steve.Pettigrew@chorus.co.nz

Brett Jackson
Investor Relations Manager
Phone: +64 4 896 4039
Mobile: +64 (27) 488 7808
Email: brett.jackson@chorus.co.nz