

STOCK EXCHANGE ANNOUNCEMENT

20 November 2020

Chorus closes its retail bond offer

Chorus today announced that following strong investor demand for its offer of seven and ten year unsecured, unsubordinated, fixed rate bonds (**Bonds**), it has allocated NZ\$400,000,000 across both Series of Bonds. This includes oversubscriptions of NZ\$200,000,000.

Issue Amounts for each Series:

- 2027 Bonds – NZ\$200,000,000; and
- 2030 Bonds – NZ\$200,000,000.

All of the Bonds have been allocated and there will be no public pool available.

The Issue Margin for each Series of Bonds has been set at:

- 2027 Bonds – 1.40% per annum; and
- 2030 Bonds – 1.70% per annum.

The Interest Rate for each Series will be announced later today along with the Final Terms Sheet.

Unless the context requires otherwise, capitalised terms used in this announcement have the meanings given to them in the Indicative Terms Sheet.

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