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STOCK EXCHANGE ANNOUNCEMENT

31 March 2022

Chorus to submit first price-path compliance statement

Chorus will today submit its first price-path compliance statement with the Commerce Commission as required by the new regulatory framework for fibre access services. The purpose of a price-path compliance statement is to confirm that forecast revenues are below the price path set by the Commerce Commission for a given period.

The maximum allowable revenue for calendar year 2022 is \$692 million, including pass through costs of about \$16 million. Today's price-path compliance statement forecasts that Chorus' regulated fibre revenue for the 2022 calendar year will be approximately \$657 million.

Chorus notes that the fibre revenue forecast does not include annual inflation adjustments to pricing, as per the compliance statement requirements. Any changes to future pricing would typically apply in October following industry consultation. At this time Chorus is required to submit an updated price-path compliance statement.

Authorised by:
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ENDS

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