

**STOCK EXCHANGE ANNOUNCEMENT**

29 May 2025

**Chorus Capital Notes offer closes**

Chorus' offer of unsecured, subordinated, redeemable, cumulative, interest-bearing capital notes (**Capital Notes**) (the **Offer**) closed today following a successful bookbuild, with NZ\$170 million of Capital Notes allocated to the bookbuild participants and their clients.

The Initial Margin for the Capital Notes has been set at 2.05% per annum. The Interest Rate that will apply until the First Reset Date (6 June 2031) will be announced later today, and the final terms sheet will be released shortly after that.

The Capital Notes are expected to be issued on 6 June 2025 and quoted on the NZX Debt Market on 9 June 2025.

Details of the Offer and the Capital Notes are contained in the replacement PDS dated 23 May 2025, which is available on the Disclose register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) (offer number OFR13938).

For further details, investors can contact the Joint Lead Managers (details below) or their usual financial advice provider.

**Arranger and Joint Lead Manager**

Forsyth Barr Limited: 0800 367 227

**Joint Lead Manager**

Bank of New Zealand: 09 924 9602

Authorised by:

Drew Davies

Chief Operating Officer

**ENDS**

For further information:

**Brett Jackson**

Investor Relations Manager

Phone: +64 4 896 4039

Mobile: +64 (27) 488 7808

Email: [brett.jackson@chorus.co.nz](mailto:brett.jackson@chorus.co.nz)

**Nathan Beaumont**

Head of Corporate Relations

Phone: +64 (4) 896 4352

Email: [Nathan.Beaumont@chorus.co.nz](mailto:Nathan.Beaumont@chorus.co.nz)