



Market Update

9 June 2014

Telecom Board announces Directorship changes

Telecom has announced that non-executive director Kevin Roberts has retired from the Board of Directors after serving for nearly six years, and that the Board has appointed Ido Leffler as an independent non-executive director to replace Mr Roberts.

Mr Roberts, the CEO Worldwide of Saatchi and Saatchi, has been a member of the Telecom Board since August 2008.

Telecom Chairman Mark Verbiest said, "On behalf of my fellow directors I'd like to thank Kevin for his contribution to Telecom. Kevin has helped guide Telecom through one of its most transformative phases. This includes the demerger of Chorus and more latterly a bold repositioning strategy that is culminating in the change of name to Spark.

Mr Roberts said, "Telecom is now a retail service provider, competing in the real world of freedom of choice. And having brilliant brands that connect with the hearts of customers is first and foremost. I look forward to seeing Spark, over time, become one of New Zealand's most loved brands."

Mr Verbiest, says the Board undertook an extensive domestic and international recruitment process for a replacement and was delighted to be able to announce the appointment of Mr Leffler.

"Ido's appointment will help Telecom's development of exciting new digital services as we transform to Spark and tackle the challenges and opportunities of the digital era. His experience positively complements the mix of skills and experience of the existing board members."

Mr Leffler says he is excited about joining the Board, "Telecom is one of the most iconic brands in New Zealand. The chance to work with a phenomenal team to reinvent and relaunch the brand is an incredible opportunity. I'm impressed with the team's level of dedication to developing a company with a mission to truly make a difference in the community. After hearing the vision of the leadership and board members, combined with the technology, media, and social good platforms within Telecom, I realized this was an opportunity I had to accept."

In accordance with the Company's constitution, Mr Leffler will retire and offer himself for election at the annual meeting of shareholders to be held on 7 November 2014.

-ENDS-

Bio for Ido Leffler

Ido Leffler is the Co-founder & CEO at Yoobi, a new school supplies company that engages kids through bright colours, cool designs, and most importantly, cause. Yoobi is sold exclusively at Target (USA) stores nationwide. For every Yoobi item purchased, Yoobi distributes an item to a classroom in need, in the USA.

By 2015, Yoobi aims to impact more than 30,000 classrooms, with the goal of changing the lives of over 750,000 kids. Ido is also Co-Founder of San Francisco based Yes To Inc. (the makers of Yes To Carrots, Yes To Cucumbers, Yes To Tomatoes, Yes To Blueberries and Yes To Grapefruit). Yes To is one of the leading natural beauty brands in the world (Yes To™ is the # 2 natural beauty brand in the USA) with distribution in over 25,000 stores in over 20 countries (including Target, Wal-Mart, Walgreens, CVS, Kroger, Safeway, Publix, Ahold, Ulta, Whole Foods Market, Boots UK etc).

Ido sits on numerous corporate/advisory boards including The United Nations Foundation Global Entrepreneur Council & The Dell Global EIR Advisory Board.

Ido co-authored the book “Get Big Fast and Do More Good,” which was published in November 2013, and has received accolades from *TIME*, *Entrepreneur*, *Forbes*, *SUCCESS Magazine*, among others. “Get Big Fast and Do More Good” was named one of the top 5 business books of 2014 by 1800CEOREADS.com

Amongst others awards, Ido was named by Fast Company as one of the 1000 most creative people in business (USA 2014) by SmartCompany (Australia 2008) in its 30 top entrepreneurs under 30, by *Women’s Wear Daily* as one of the top 12 beauty industry leaders under 40 (USA 2013) and by Australian Unlimited (An Australian government initiative) as one of the top 50 Achieving Australians outside of Australia (2013).

Ido attended the University of Technology Sydney where he earned his Bachelor of Business in Marketing & International Business.

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