



News Release

14 June 2018

## Bank of New Zealand and TeamTalk sign agreement for BNZ to provide banking services

TeamTalk Limited (NZX: TTK), the publicly listed telecommunications services provider today announced that the Bank of New Zealand (BNZ) will be providing transactional services, debt and working capital facilities going forward.

The three-year \$27m facility is subject to debt coverage covenants and runs through to June 2021. This replaces the existing banking facility with another funder which was due to mature March 2020.

BNZ Development Partner Cam Wallace commented that: “The confidence to establish the partnership was a result of the shared belief in TeamTalk’s carefully crafted strategy. This includes the establishment of a NZ wide Digital IP based resilient communications network. The Bank also understands the value in the defensible, attractive and inherently valuable fibre infrastructure positions.”

Scott Menzies, BNZ Corporate Partner said: “We are delighted that TeamTalk has become a part of the BNZ family and are looking forward to helping the organisation deliver this strategically important infrastructure project both for the business and for New Zealand.”

Jason Bull, Chief Financial Officer of TeamTalk said: “The new partnership with BNZ is consistent with TeamTalk’s transformation programme involving building relationships with key business partners. Importantly the BNZ facility delivers the appropriate headroom for the company to deliver on our planned capital investments and provides further evidence of TeamTalk delivering on its business plan.”

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