

STOCK EXCHANGE ANNOUNCEMENT

9 November 2020

Chorus considers retail bond offer and provides an investor presentation

Chorus is considering making an offer, subject to market conditions, of up to NZ\$200,000,000 (with the ability to accept oversubscriptions at Chorus' discretion) of unsecured, unsubordinated, fixed rate bonds (**Bonds**) to New Zealand retail and institutional investors and certain overseas institutional investors.

The offer may comprise two Series of Bonds, which are expected to have terms of seven years and/or ten years. The proceeds of any offer will be used to refinance Chorus' NZ\$400m bond maturing in May 2021.

A copy of the investor presentation in relation to the intended offer is attached.

The offer is expected to open, subject to market conditions, the week beginning 16 November 2020 and full details will be available then.

Chorus has appointed ANZ Bank New Zealand Limited (**ANZ**) as Arranger and ANZ, Craigs Investment Partners Limited, Forsyth Barr Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) as Joint Lead Managers in relation to the Bond offer.

Investors can register their interest in the offer by contacting a Joint Lead Manager as detailed below, or their financial adviser. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and applications for the Bonds cannot currently be made. If Chorus offers the Bonds, the offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The Bonds are expected to be quoted on the NZX Debt Market.

Joint Lead Managers



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Authorised by:

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ENDS

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