

STOCK EXCHANGE ANNOUNCEMENT

20 November 2020

Chorus confirms interest rates for its retail bond offer

Chorus today announced that following strong investor demand for its issue of unsecured, unsubordinated, fixed rate bonds (**Bonds**), it has allocated NZ\$400,000,000 across both Series of Bonds. This includes oversubscriptions of NZ\$200,000,000.

The Interest Rate for each Series of Bonds has been set:

- 2027 Bonds – 1.98% per annum, being the Issue Margin of 1.40% per annum plus the Base Rate of 0.58% per annum.
- 2030 Bonds – 2.51% per annum, being the Issue Margin of 1.70% per annum plus the Base Rate of 0.81% per annum.

The Bonds will be issued on 2 December 2020. The 2027 Bonds will mature on 2 December 2027 and are expected to be quoted on the NZX Debt Market on 3 December 2020 under the ticker code CNU030. The 2030 Bonds will mature on 2 December 2030 and are expected to be quoted on the NZX Debt Market on 3 December 2020 under the ticker code CNU040.

The full details of the Offer are contained in the Final Terms Sheet attached.

Unless the context requires otherwise, capitalised terms used in this announcement have the meanings given to them in the Final Terms Sheet.

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