

**STOCK EXCHANGE ANNOUNCEMENT**

31 March 2022

**Chorus to submit first price-path compliance statement**

Chorus will today submit its first price-path compliance statement with the Commerce Commission as required by the new regulatory framework for fibre access services. The purpose of a price-path compliance statement is to confirm that forecast revenues are below the price path set by the Commerce Commission for a given period.

The maximum allowable revenue for calendar year 2022 is \$692 million, including pass through costs of about \$16 million. Today's price-path compliance statement forecasts that Chorus' regulated fibre revenue for the 2022 calendar year will be approximately \$657 million.

Chorus notes that the fibre revenue forecast does not include annual inflation adjustments to pricing, as per the compliance statement requirements. Any changes to future pricing would typically apply in October following industry consultation. At this time Chorus is required to submit an updated price-path compliance statement.

Authorised by:  
David Collins  
Chief Financial Officer

**ENDS**

For further information:

Steve Pettigrew  
Head of External Communications  
Mobile +64 (27) 258 6257  
Email: [Steve.Pettigrew@chorus.co.nz](mailto:Steve.Pettigrew@chorus.co.nz)

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)