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STOCK EXCHANGE ANNOUNCEMENT

9 May 2013

Chorus extends syndicated bank facility by 12 months

Chorus has today entered into an agreement which, subject to standard conditions, extends the maturity dates for its existing NZ\$1.35 billion syndicated bank facility by 12 months.

The syndicated bank facility comprises two equal tranches of \$675 million, previously for three and five year periods. These are now due to mature in November 2015 and November 2017 respectively.

Chorus CFO Andrew Carroll said Chorus was pleased to have secured the extension of funding on the same financial terms.

"Our banking syndicate was supportive of the extension and we saw it as a prudent step to provide longer dated funding to support our building of the new fibre network," he said.

ENDS

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