

STOCK EXCHANGE ANNOUNCEMENT

31 January 2022

S&P increases Chorus' credit rating threshold

S&P has released the attached update on Chorus.

The update states that the downgrade threshold for Chorus has been increased to a debt to EBITDA ratio of 5.0x at the current rating level, compared with a ratio of 4.25x previously.

The long-term rating remains unchanged at BBB stable.

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ENDS

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