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STOCK EXCHANGE ANNOUNCEMENT

1 September 2022

Chorus prices Euro 500 million bond

Chorus has today priced a 7-year issue of EUR500 million notes under its existing Euro Medium Term Note (**EMTN**) programme. The notes carry a fixed coupon of 3.625% per annum and mature on 7 September 2029.

Chorus Acting CFO Andrew Carroll said the proceeds from the new notes will be used to refinance the existing EUR500 million notes due to mature in October 2023. A tender offer for the October 2023 notes is currently underway and results from that process are expected on 6 September 2022.

"This is the third EMTN bond Chorus has issued since 2016 and we appreciate the continued strong support from European investors. The socio-economic benefits of fibre broadband infrastructure are well recognised in Europe and our transition to a utility-style regulatory framework in January 2022 has provided further long-term clarity for investors."

The new notes are to be issued on 7 September 2022 and will be fully swapped to NZD 819.5 million. Application will be made to quote the notes on the ASX.

The joint lead managers on the offer were Citibank, HSBC and MUFG.

ENDS

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