

Media Release

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Telecom pleased to be selected for preferred negotiations

Telecom has today said that it is pleased to have been selected for preferred negotiations for the Ultra-fast Broadband (UFB) initiative.

“We are pleased to have been selected for preferred negotiations and look forward to engaging in detailed discussions with Crown Fibre Holdings and the Ministry of Economic Development over the coming months,” said Paul Reynolds, Telecom CEO.

“Over the past few months we have worked tirelessly to refine our proposal in order to meet the needs of our shareholders at the same time as achieving the objectives of the government, and we will continue to do so as the process progresses,” he said.

“We remain firmly of the belief that a structurally separate Chorus as the cornerstone of a national framework for fibre is the most efficient and effective way to deliver the government’s fibre vision and that is reflected in our proposal.

“We reiterate our openness to partnership with other public and private sector owners of fibre assets where partnership can improve the overall economics and deliver fibre further and faster for New Zealand,” he said.

ENDS

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