telecom nz

STOCK EXCHANGE ANNOUNCEMENT

13 April, 2012

Telecom secures standby facility

Telecom has today announced that it has secured a three year, NZ$600m, committed standby revolving credit facility.

The facility is provided through participation from Australasian and global banks.

"The agreement of this facility helps to ensure Telecom has sufficient liquidity to meet its business needs over the next three years," said Nick Olson, Telecom CFO.

"Telecom remains committed to A-band credit ratings with Moody's and Standard & Poor's."

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