STOCK EXCHANGE ANNOUNCEMENT

telecom™

30 October 2012

Jan O'Neill to depart Telecom

Telecom has announced today that Jan O'Neill, Group HR Director, will be leaving

the company at the end of November.

After around 20 years with the company in a variety of HR-related roles, including

leading the HR function for the past 18 months, Jan has decided to further her

career.

"I would like to thank Jan for her contribution over many, many years. She has

had an exemplary career at Telecom, always acting with the highest integrity and

professionalism, and being a great advocate for our people," said Simon Moutter,

Telecom CEO. "HR is a critical role in my leadership team and I will move quickly

to fill the vacancy."

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For media queries, please contact:

Andrew Pirie Head of Communications +64 (0) 27 555 0275

For investor relations queries, please contact:

Mark Laing General Manager Investor Relations & Capital Markets +64 (0) 27 227 5890