



STOCK EXCHANGE ANNOUNCEMENT

14 November 2012

Telecom announces Joe McCollum as new Group HR Director

Telecom has announced today the appointment of Joe McCollum as the company's new Group Human Resources Director. Joe starts with Telecom on 19 November and will succeed Jan O'Neill, whose resignation was announced late last month.

Joe is a highly experienced HR professional with an extensive background providing strategic HR direction for large companies around the world. For the past 15 years he has been based in the United Kingdom where he has headed HR at global chemicals giant ICI plc, software company Misys plc, music company EMI Group, and most recently media group Daily Mail and General Trust. Earlier in his career, he worked for PepsiCola International in the USA and in the Middle East/Africa, and from 1989 to 1997 he was HR Director at New Zealand beverages and hospitality group Lion Nathan, based in Auckland.

"When Joe was with Lion Nathan he took out New Zealand citizenship and after a fabulous career internationally, decided to return to New Zealand with his family a couple of months ago," said Simon Moutter, Telecom CEO.

"This is good fortune for us as it means we have been able to secure him quickly and ensure he can work with Jan on a smooth handover before she leaves as planned at the end of the month.

"Joe's career is notable for transformational HR initiatives at companies undergoing significant change. He is an ideal choice for Telecom as we sharpen our competitive edge and customer responsiveness in today's fast-changing telecommunications marketplace."

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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