

STOCK EXCHANGE ANNOUNCEMENT



5 September 2013

Telecom announces Matt Crockett as Chief Turnaround Officer

Telecom has announced today the appointment of Matt Crockett as the company's Chief Turnaround Officer.

Matt is leading Telecom's cost and business improvement programme, first signalled at Telecom's investor day in May 2013. Known internally as the Turnaround Programme, this is overseeing the identification and implementation of initiatives enhancing Telecom's business performance and capabilities across all business units and support functions.

Prior to rejoining Telecom in June 2013, Matt was Chief Development Officer, and MD Digital Ventures, for APN News and Media, a leading media company operating radio, outdoor, publishing and digital media businesses across Australia, New Zealand and Asia. In this role, based in Sydney Australia, he oversaw APN Digital Ventures, corporate strategy and development, and group technology.

Before joining APN Matt was the Chief Executive Officer of Telecom Wholesale and International, a Telecom New Zealand Division providing wholesale network services domestically and internationally. Prior to this his roles at Telecom included General Manager for Wired, Telecom's retail fixed line voice, data and internet businesses, and earlier, Head of New Zealand Market Strategy, covering both fixed and mobile strategy.

Before this Matt was at global management consulting firm McKinsey & Company for seven years working in both their Sydney and Auckland offices. He initially studied and worked as a mining engineering in Western Australia before being awarded a Rhodes Scholarship for postgraduate study at Oxford University, where he completed a Master of Philosophy in Management.

Matt has held multiple directorships in telecommunications (Southern Cross Cable Networks), software (Orion Health and Soprano Mobile), broadcast media (APN Outdoor, Adshel, ARN and TRN Radio), digital media (CC Media) and eCommerce (Grabone and brandExclusive) companies.

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