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## **STOCK EXCHANGE ANNOUNCEMENT**

7 September 2022

### **Chorus EMTN tender offer - results**

Please find attached an announcement regarding the results of Chorus' Tender Offer for the EUR500m 1.125% notes due 18 October 2023.

Authorised by:

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### **ENDS**

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**7 September 2022**

**Chorus Limited**

*(incorporated with limited liability in New Zealand)*

**(the "Offeror")**

**Results of the Tender Offer by the Offeror to the Qualifying Holders of the outstanding EUR 500,000,000 1.125 per cent. notes due 2023 (ISIN: XS1505890530) (the "Notes") issued by the Offeror and guaranteed by Chorus New Zealand Limited**

Reference is made to the announcement of the Offeror dated 25 August 2022 in relation to the invitation by the Offeror to the Qualifying Holders to tender any and all Notes held by such Qualifying Holders for purchase by the Offeror for cash (the "**Tender Offer**") on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 25 August 2022 (the "**Tender Offer Memorandum**"). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Tender Offer expired at 4:00 p.m. (London time) on 5 September 2022 ("**Expiration Deadline**").

The pricing of the Tender Offer took place at or around 10:00 a.m. (London time) on 6 September 2022. The results are as follows:

Aggregate principal amount of Notes validly tendered and accepted for purchase	Interpolated Mid-Swap Rate	Fixed Purchase Spread	Purchase Price	Accrued Interest Payment	Aggregate principal amount of Notes that will remain outstanding after the Settlement Date
EUR 291,222,000	1.907 per cent.	-5 basis points	99.202 per cent	EUR 10.02 per EUR 1,000 principal amount of Notes	EUR 208,778,000

As at the Expiration Deadline, EUR 291,222,000 in aggregate principal amount of the Notes have been validly tendered pursuant to the Tender Offer. Subject to the closing of the issue of the New Notes (as defined below), the Offeror has decided to accept all Notes validly tendered pursuant to the Tender Offer.

On 5 September 2022, the Offeror, Chorus New Zealand Limited as the guarantor and Citigroup Global Markets Limited, HSBC Bank plc and MUFG Securities Asia Limited as joint lead managers entered into a subscription agreement in connection with the proposed issue of EUR 500,000,000 3.625 per cent. guaranteed notes due 2029 (the "**New Notes**").

Subject to the closing of the issue of the New Notes, the Settlement Date in respect of the Notes accepted for purchase pursuant to the Tender Offer is expected to be on or about 8 September 2022. Notes purchased by the Offeror pursuant to the Tender Offer will be cancelled by the Offeror.

Copies of any announcements, press releases and notices in connection with the Tender Offer can be obtained upon request from the Tender and Information Agent and will be available via the Offer Website: <https://deals.is.kroll.com/chorus>.

Citigroup Global Markets Limited, HSBC Bank plc and MUFG Securities Asia Limited are acting as Dealer Managers for the Tender Offer and Kroll Issuer Services Limited is acting as Tender and Information Agent. For detailed terms of the Tender Offer please refer to the Tender Offer Memorandum which (subject to distribution restrictions) can be obtained from the Tender and Information Agent using the details below.

## **CONTACT INFORMATION**

*Qualifying Holders who have questions regarding the Tender Offer, may contact the Tender and Information Agent or the Dealer Managers.*

### **DEALER MANAGERS**

#### **Citigroup Global Markets Limited**

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#### **HSBC Bank plc**

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#### **MUFG Securities Asia Limited**

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Hong Kong

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*Requests for documents in relation to the Tender Offer should be directed to the Information and Tender Agent.*

### **THE TENDER AND INFORMATION AGENT**

#### **Kroll Issuer Services Limited**

##### *In London*

The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

##### *In Hong Kong*

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## **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Qualifying Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender and Information Agent to inform themselves about and to observe, any such restrictions. Nothing in this announcement or in the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction.