



MARKET RELEASE – THURSDAY, 22 JUNE 2023

Spark confirms completion of Connexa’s acquisition of 2degrees’ tower assets

Following its [announcement](#) on 15 December 2022, Spark New Zealand (“Spark”) has today confirmed that Connexa has completed the acquisition of the passive mobile telecommunications tower assets of 2degrees Mobile Limited and 2degrees Networks Limited (“2degrees”) from its owners Macquarie Asset Management and Aware Super Limited.

The transaction was conditional on Commerce Commission and Overseas Investment Office approvals, which have both now been received.

Connexa is the independent mobile towers business in which Spark is a shareholder.

As previously announced, Spark did not contribute equity to the acquisition and following today’s completion, its shareholding in Connexa is diluted from 30% to approximately 17% (of the resulting larger business). Spark retains certain governance rights including Board representation and will benefit from the value accretive expansion of the business.

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About Spark

Spark is New Zealand's largest telecommunications and digital services company, with a purpose to help all of New Zealand win big in a digital world. Spark provides mobile, broadband, and digital services to millions of New Zealanders and thousands of New Zealand businesses.

www.sparknz.co.nz