

Chorus Limited
Level 10, 1 Willis Street
P O Box 632
Wellington
New Zealand

Email: company.secretary@chorus.co.nz

STOCK EXCHANGE ANNOUNCEMENT

31 May 2024

Chorus submits 2023 fibre regulatory report

Chorus has today published its Information Disclosure for fibre fixed line access services (**FFLAS**) for the 2023 disclosure year. This disclosure will also be submitted to the Commerce Commission. As part of this process Chorus has calculated that the regulated asset base (**RAB**) increased from \$5.7 billion to \$5.9 billion during 2023.

While annual RAB movements do not affect the maximum allowable revenue (**MAR**) in the current regulatory period, the RAB closing value will be the basis of the opening RAB for the next regulatory period from January 2025.

As expected, Chorus has calculated that it under-earnt its total allowable revenue for 2023 and this resulted in a 2023 wash-up balance of \$54 million. This means there is total balance of \$105 million from 2022 and 2023 that will be carried forward to 2025.

Details of these calculations and other summary financial information are provided in the attached presentation summary.

All calculations are subject to Commerce Commission review.

The full Information Disclosure reporting schedules are available at:
<https://company.chorus.co.nz/disclosures>

Authorised by:
Mark Aue
Chief Executive Officer

ENDS

For further information:

Vicki Gan
Media & Content Manager
Mobile: +64 22 075 0159
Email: vicki.gan@chorus.co.nz

Brett Jackson

Investor Relations Manager

Phone: +64 4 896 4039

Mobile: +64 (27) 488 7808

Email: Brett.Jackson@chorus.co.nz