



Annual Shareholder Meeting 2024



Chair's Address



Order of Meeting

Introductions

Chair's Address

CEO's Review

Resolutions

Resolutions Q&A

Conduct of Polls

General Q&A



Introductions

- Gordon MacLeod
- Sheridan Broadbent
- Warwick Bray
- Lisa Nelson
- Jolie Hodson, Director and CEO
- David Havercroft
- Alison Barrass
- Stefan Knight, CFO

FY24 financial performance

Reported result

Revenue: \$3,861 million (-14.0%)

EBITDAI: \$1,163 million (-32.5%)

Net Profit After Tax: \$316 million (-72.2%)

Adjusted result

Revenue: \$3,861 million (-1.2%)

EBITDAI: \$1,163 million (-2.5%)

Net Profit After Tax: \$342 million (-21.0%)

\$330m

32.5% decrease vs. FY23

FREE CASH FLOW

\$518m

0.6% increase vs. FY23

CAPEX

27.5 cps

0.5cps increase vs. FY23

TOTAL FY24 DIVIDEND

Updated FY25 Guidance ⁽¹⁾

	Original FY25 Guidance	Updated FY25 Guidance
Adjusted EBITDAI	\$1,165m-\$1,220m	\$1,120m-\$1,180m (excluding gains on sale and transformation costs that are greater than \$25m)
Capital expenditure ⁽²⁾	~\$460m-\$480m	~\$415-\$435m
Dividend per share	Total 27.5 cps (75% imputed)	Total 25.0 cps (75% imputed)

⁽¹⁾ Subject to no material adverse change in operating outlook.

⁽²⁾ Total capital expenditure including growth capex and excluding expenditure on mobile spectrum.

Resetting performance

Building market momentum:
Focussed in telco core

Transformed cost base:
SPK-26 Operate Programme

Simpler portfolio:
Strategic review of non-core assets

Long-term value creation:
Data centre growth strategy

Sustainability performance



- \$350 million of capital investment supporting improved network performance, resilience, and digital infrastructure



- Skinny Jump now supports nearly 32,000 households in need across the country



- Maintained inclusion in the Dow Jones Sustainability Australia Index

Looking ahead.



CEO Review



Building momentum in our telco core



Mobile

- Maintaining Spark's #1 position in the market¹
- Stimulating growth into H2 through pricing, campaigns, and new product line-up



Enterprise & Government

- Focussing on core markets of connectivity (mobile, managed networks, and IoT) and cloud
- Resetting cost base and rationalising product portfolio

¹ By service revenue and total connections (Source: IDC)

SPK-26 Operate Programme

Operating model:
\$50 million net
labour cost reduction

On Track

Operating costs:
\$30 million net opex
cost reduction

Work Underway

Scale AI:
expanded use of
Generative AI

On Track

New:
Technology
delivery model

Data centre strategy



25% market share – a strong position to build on



118MW development pipeline, targeting returns of ~10-15%



10-year renewable deal with Genesis Energy



Our people



Our customers

+38

interaction net
promoter score (iNPS)
up 7 points in FY24



Ngā mihi. Thank You.

Changes to our Board





Alison Barrass



Resolution

Auditor's Remuneration



Proxy Voting	Votes
For	1,115,914,957
Against	899,378
Discretionary	10,215,862
Abstain	364,827

Resolution

Re-election of David Havercroft



Proxy Voting	Votes
For	1,074,339,391
Against	42,124,822
Discretionary	10,210,648
Abstain	720,163

Resolution

Re-election of Lisa Nelson



Proxy Voting	Votes
For	1,081,187,654
Against	35,302,781
Discretionary	10,200,230
Abstain	704,359

Resolution

Re-election of Warwick Bray



Proxy Voting	Votes
For	1,094,022,869
Against	22,425,087
Discretionary	10,220,186
Abstain	726,882

Voting

Questions?

Ngā mihi. Thank You.

Disclaimer

This announcement may include forward-looking statements regarding future events and the future financial performance of Spark New Zealand. Such forward-looking statements are based on the beliefs of and assumptions made by management along with information currently available at the time such statements were made.

These forward-looking statements may be identified by words such as 'guidance', 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will', 'plan', 'may', 'could', 'ambition', 'aspiration' and similar expressions. Any statements in this announcement that are not historical facts are forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond Spark New Zealand's control, and which may cause actual results to differ materially from those projected in the forward-looking statements contained in this announcement.

Factors that could cause actual results or performance to differ materially from those expressed or implied in the forward-looking statements are discussed herein and also include Spark New Zealand's anticipated growth strategies, Spark New Zealand's future results of operations and financial condition, economic conditions and the regulatory environment in New Zealand, competition in the markets in which Spark New Zealand operates, risks related to the sharing arrangements with Chorus, any impacts or risks to Spark's anticipated growth strategies, future financial condition and operations, economic conditions or the regulatory environment in New Zealand arising from or otherwise with Covid, other factors or trends affecting the telecommunications industry generally and Spark New Zealand's financial condition in particular and risks detailed in Spark New Zealand's filings with NZX and ASX. Except as required by law or the listing rules of the stock exchanges on which Spark New Zealand is listed, Spark New Zealand undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.