

**STOCK EXCHANGE ANNOUNCEMENT**

28 February 2025

**Chorus confirms new field service company agreements**

Chorus has today announced new field services agreements with its long-standing service company partners, Downer NZ and UCG, in deals worth circa \$1 billion.

The agreements, which run through to 2032 and 2035 respectively, will support the build, maintenance, and connection activities across Chorus' critical broadband network, helping to keep New Zealand at the forefront of global connectivity.

From April 2025, Downer NZ will manage network activities across the South Island and lower North Island under a seven-year contract. Meanwhile, UCG will continue to oversee work in the upper North Island, with its existing contract extended from 2029 for a further six years.

Chorus GM Customer & Network Operations, Marcus Wofinden, said the agreements provide the stability necessary for a rapidly evolving industry. We ran a robust process considering different options to deliver sustainable outcomes beyond the expected retirement of the copper network by 2030.

While Downer NZ and UCG will lead core network activities, large-scale build projects remain open to other providers. For example, Ventia is currently delivering a fibre rollout to approximately 10,000 premises across 59 communities by mid-2025.

Wofinden said, "this is yet another major investment in New Zealand's digital infrastructure, reinforcing fibre as the gold standard for connectivity, delivering benefits that extend far beyond the broadband network itself. A strong fibre network not only keeps homes and businesses connected but also drives economic growth, supports digital innovation, and ensures our communities thrive in an increasingly digital world."

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**ENDS**

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