

STOCK EXCHANGE ANNOUNCEMENT

21 November 2025

Chorus prices Euro 400 million EMTN

Chorus has today priced a 7-year issue of EUR400 million notes under its existing Euro Medium Term Note (**EMTN**) programme. The notes carry a fixed coupon of 3.529% per annum and mature on 26 November 2032. The notes transaction was open to institutional investors only.

Chorus' Chief Operating Officer Drew Davies said the proceeds from the new notes will be used to refinance the existing EUR300m 0.875% notes due to mature on 5 December 2026 and for other general corporate purposes. A tender offer for the 5 December 2026 notes is currently underway and results from that process are expected on 26 November 2025.

"The socio-economic benefits of fibre broadband infrastructure are well recognised in Europe, and we value the continued strong support from European investors. This programme is another important input towards our goal to become a *simplified all fibre business with 80% uptake by 2030* – ultimately unleashing potential through connectivity to meet consumer needs well into the future."

The new notes are to be issued on 26 November 2025 and will be fully swapped to NZD 821.7 million. Application will be made to quote the notes on the ASX.

The joint lead managers on the transaction were Citigroup Global Markets New Zealand Limited, HSBC Bank plc and MUFG Securities Asia Limited.

Authorised by:

Drew Davies
Chief Operating Officer

ENDS

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