



Market Release

15 April 2014

Telecom extends and reduces standby facility

Telecom has today announced that it has reduced its NZ\$400 million committed standby revolving credit facility ("Standby") to NZ\$300 million. Also, the Standby has been extended a further year, to mature on 14 April 2017.

The facility is provided through participation from Australasian and global banks.

"The agreement of this facility helps to ensure Telecom has sufficient liquidity to meet its business needs over the next three years," said Jolie Hodson, Telecom CFO.

"Telecom remains committed to an A band credit rating."

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