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## **STOCK EXCHANGE ANNOUNCEMENT**

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### **Chorus welcomes Government discussion document**

Chorus has today welcomed the release of the Government's discussion document on the next stage of its telecommunications regulatory framework review.

"New Zealand is leading the world on its fibre roll out and fibre growth. Today's proposals from the Government represent another step towards enabling better broadband for New Zealanders" said Chorus General Counsel Vanessa Oakley.

"The Government's discussion document is future-focused and recognises the substantial changes that have occurred since the current regulatory framework was put in place in 2001."

Structural separation of wholesale and retail, open access and non-discrimination have essentially eliminated the problems that the 2001 legislation was trying to solve. However, the market structure today is substantially different and our changing digital environment, which upgraded communications infrastructure supports, requires new thinking to support outcomes for New Zealand.

The Government's discussion document outlines a number of proposals for change.

"We agree that there is a strong case for a utility-style building block model of regulation."

"Faster broadband is fundamental to New Zealand's future. Chorus has made a tremendous amount of progress in bringing better broadband to New Zealand. In recent years, we have invested nearly \$2 billion in fibre capability, with more investment to come," Ms Oakley says.

"Given its open access, the on-going long-term investment and generational transition to better broadband on networks benefits everyone. The Government has recognised that very high quality communications infrastructure performs a critical role for our economy and society.

"It is in nobody's interest to have regulatory processes potentially every year which produce price shocks and uncertainty.

"Long term investment in infrastructure and services as well as an industry and end-user transition requires stability and price certainty for everyone. The review is an

opportunity to set the industry up for success for the future and enable it to focus on end users' changing needs.

"Chorus will be providing a comprehensive submission to further support the development of the right policy environment that will drive the growth and innovation that will be enabled by upgraded infrastructure, along with encouraging innovative retail services for New Zealanders."

Submissions on the discussion document close on October 27, 2015. A copy of the document can be found at the following link:

<http://www.mbie.govt.nz/info-services/sectors-industries/technology-communications/communications/regulating-the-telecommunications-sector/review-of-the-telecommunications-act-2001>

## **ENDS**

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