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STOCK EXCHANGE ANNOUNCEMENT

4 April 2016

Chorus Fixed Rate Bond Offer – Indicative Margin

Further to the announcement of an offer of up to \$300 million (plus up to \$100 million of oversubscriptions at Chorus' discretion) of five year, unsecured, unsubordinated, fixed rate bonds maturing on 6 May 2021, Chorus today announced that the indicative margin range above the 5 year swap rate for the bonds is 1.60% to 1.80% per annum, subject to a minimum interest rate of 4.10% per annum.

An announcement of the interest rate for the bonds will be made following a bookbuild process, which is expected to be completed on 13 April 2016.

The offer is expected to open 14 April 2016 and to close on 4 May 2016.

There is no public pool for the offer, with all of the bonds being reserved for clients of ANZ and Westpac Banking Corporation (acting through its New Zealand branch) (as Joint Lead Managers), Bank of New Zealand, Deutsche Craigs, First NZ Capital, Forsyth Barr and Macquarie Capital, (as Co-Managers) NZX participants and other approved financial intermediaries.

Full details of the offer are contained in the Product Disclosure Statement (PDS). The PDS is available through www.chorus.co.nz/nz-retail-bond-offer or by contacting a Joint Lead Manager or the Co-Managers, and must be obtained by investors before they decide to acquire any Bonds.

A copy of Chorus' roadshow presentation is also attached and available through www.chorus.co.nz/nz-retail-bond-offer.

Joint Lead Managers



Co-Managers



0800 248 017

DeutscheCRAIGS

0800 226 263



FIRST NZ CAPITAL

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MACQUARIE

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ENDS

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Chorus Limited Offer of Fixed Rate 5 Year Bonds

April 2016

Disclaimer

A Product Disclosure Statement (**PDS**) dated 30 March 2016 has been prepared by Chorus Limited (**Issuer**) in respect of unsubordinated, unsecured, fixed rate, 5 year bonds (**Bonds**) and lodged with the Registrar of Financial Service Providers in accordance with section 48 of the Financial Markets Conduct Act 2013 (**FMCA**). You should read this document (**Presentation**) in conjunction with the PDS. Capitalised terms used in this Presentation and not otherwise defined have the meanings given to them in the PDS. Copies of the PDS can be obtained free of charge by visiting <https://www.chorus.co.nz/nz-retail-bond-offer>.

The information in this Presentation is of general nature and does not constitute financial product advice, investment advice or any recommendation by the Issuer, The New Zealand Guardian Trust Company Limited (**Supervisor**), ANZ Bank New Zealand Limited and Westpac Banking Corporation (acting through its New Zealand branch) (together, the **Joint Lead Managers**), ANZ Bank New Zealand Limited (**Organising Participant**) and Bank of New Zealand, Deutsche Craigs Limited, First NZ Capital Securities Limited, Forsyth Barr Limited and Macquarie Capital (New Zealand) Limited (**Co-Managers**), or any of their respective directors, officers, employees, agents or advisers to subscribe for, or purchase, any of the Bonds. Nothing in this Presentation constitutes legal, financial, tax or other advice. The information in this Presentation does not take into account the particular investment objectives, financial situation, taxation position or needs of any person. You should make your own assessment of an investment in the Issuer based on the PDS and should not rely on this Presentation. No applications will be accepted or money received unless the applicant has received the PDS. In all cases, you should conduct your own research on the Issuer and analysis of any offer, the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Issuer, and the contents of this Presentation.

Subject to any limitations imposed by law, including any liabilities that may arise under the FMCA, none of the Issuer, the Supervisor, the Joint Lead Managers, Organising Participant and the Co-Managers, nor any of their respective advisers (including commercial advisers), directors, officers, employees or agents accept any responsibility or liability for; make any representation, warranty or undertaking, express or implied, as to the fairness, accuracy or completeness of; and to the maximum extent permitted by law shall have no liability whatsoever (including, without limitation, arising from fault or negligence) for any loss arising from, this Presentation or any information contained, referred to or reflected in it or supplied or communicated orally or in writing to you or any other person.

Disclaimer (continued)

Some of the information set out in this Presentation relates to future matters, that are subject to a number of risks and uncertainties (many of which are beyond the control of the Issuer), which may cause the actual results, performance or achievements of the Issuer to be materially different from the future results set out in the Presentation. The inclusion of forward-looking information should not be regarded as a representation or warranty by the Issuer, the directors of the Issuer or any other person that those forward-looking statements will be achieved or that the assumptions underlying any forward-looking statements will in fact be correct.

The distribution of this Presentation, and the offer or sale of the Bonds, may be restricted by law in certain jurisdictions. Persons who receive this Presentation outside New Zealand must inform themselves about and observe all such restrictions. Nothing in this Presentation is to be construed as authorising its distribution, or the offer or sale of the Bonds, in any jurisdiction other than New Zealand and the Issuer accepts no liability in that regard. The Bonds may not be offered or sold directly or indirectly, and neither this presentation nor any other offering material may be distributed or published, in any jurisdiction except under circumstances that will result in compliance with any applicable law or regulations.

Application has been made to NZX Limited (**NZX**) for permission to quote the Bonds on the NZX Debt Market and all the requirements of NZX relating thereto that can be complied with on or before the date of this Presentation have been duly complied with. However, the Bonds have not yet been approved for quotation and NZX accepts no responsibility for any statement in this Presentation. NZX is a licensed market operator and the NZX Debt Market is a licensed market, each regulated under the FMCA.

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KEY TERMS OF THE BONDS

Issuer	Chorus Limited (Chorus)
Instrument	Unsubordinated, unsecured, fixed rate bonds (Bonds)
Tenor	5 years, maturing 6 May 2021
Issue Amount	Up to \$300,000,000 plus the ability to accept oversubscriptions up to \$100,000,000
Interest Rate	The Interest Rate will be determined by the Issuer in conjunction with the Joint Lead Managers following the bookbuild
Interest Payments	Quarterly in arrears in four equal payments on 6 February, 6 May, 6 August, and, 6 November each year up to and including the Maturity Date, commencing on 6 August 2016
Purpose	The proceeds of this offer are expected to be applied towards repaying existing bank loans
Credit Ratings	Issuer Credit Rating: S&P BBB (stable), Moody's Baa2 (stable) Expected Issue Rating: S&P BBB (stable), Moody's Baa2 (stable)
Issue Price	Par (\$1.00)
Coupon Step-up	If the credit rating of the bonds is BB+ or below or, if the bonds are not rated, either Chorus' credit rating is BB+ or below or Chorus does not hold at least one long term corporate credit rating on the first day of an Interest Period, the interest payable on the Interest Payment Date applicable to that Interest Period will be the aggregate of the Interest Rate and the Step-up Margin. Step-up Margin means 1.00 percent per annum.
Listing	Application has been made to NZX
Minimum denominations	\$5,000 and \$1,000 thereafter
Brokerage	0.50% plus 0.50% firm allocation

Introducing Chorus

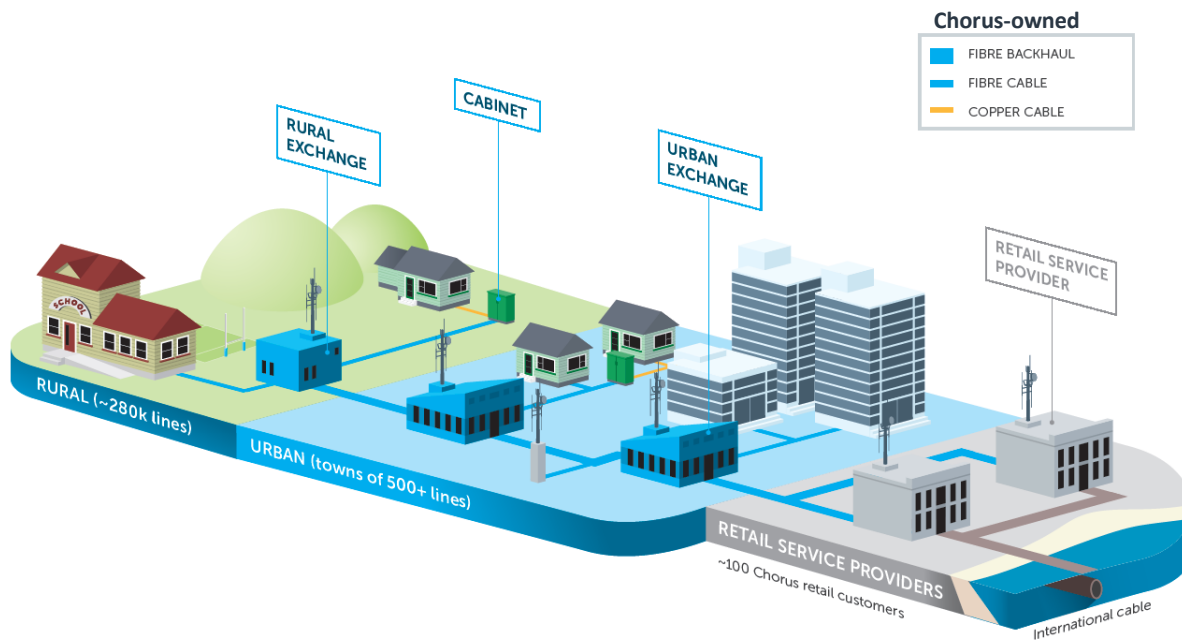
New Zealand's largest fixed line communications infrastructure business

BRINGING NEW ZEALAND BETTER BROADBAND



- > Established in December 2011 following demerger from Telecom NZ
 - listed on NZX and ASX
 - ~NZ\$1.6 billion market capitalisation
 - S&P “BBB” stable; Moody’s “Baa2” stable
- > New Zealand’s largest fixed line communications infrastructure business
 - nationwide copper and fibre network: **~1.76m connections**
 - halfway through fibre to the premises rollout to 830k premises
 - ~87% of revenue subject to regulated or contracted pricing
- > Broadband demand continuing to grow: **~1.22m connections**
 - streaming video services driving significant data consumption
 - average NZ household consumed 96GB in January 2016
- > First NZ employer to win supreme award in Aon Hewitt Best Employers awards

THE CHORUS NETWORK



- > Chorus operates a nationwide wholesale access network of fibre optic and copper cables connecting homes and businesses
 - cables typically connect back to Chorus' local telephone exchanges, often via broadband cabinets
 - Chorus fibre connects many mobile phone towers owned by mobile service providers and provides backhaul to retail service provider networks
- > Chorus' network competes with:
 - local fibre companies building fibre past ~360,000 homes and businesses in nine areas
 - the Vodafone cable network in Christchurch, Wellington and Kapiti
 - other fibre networks typically focused on the backhaul and business markets
 - mobile and fixed wireless networks

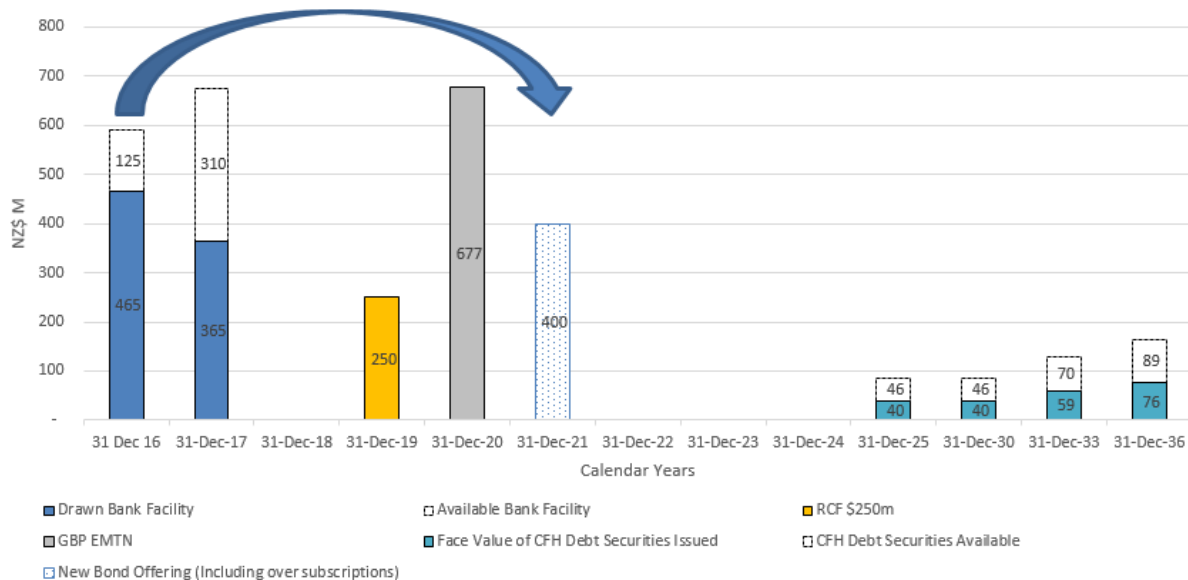
Capital management

CAPITAL MANAGEMENT

- > Currently rated BBB (stable) by S&P and Baa2 (stable) by Moody's.
- > The Chorus Board considers that a 'BBB' credit rating from S&P or equivalent credit rating is appropriate for a company such as Chorus. It intends to maintain capital management policies and financial policies consistent with these credit ratings.
- > FY16 dividend of **20cps**, subject to no material adverse changes in circumstances or outlook. Reinstated DRP with a 3% discount.
- > Improved regulatory certainty now allows Chorus to implement its long term financing objectives:
 - diversify funding base
 - increase average life of debt

TERM DEBT PROFILE

Debt Maturity Profile - at 31 Dec 2015



- At 31 December, debt of \$1,757m comprised:
- > \$15m short term money market facility
 - > \$1,065m drawn bank facilities; \$435m available capacity
 - > \$677m (NZ\$ equivalent at hedged rates) Euro Medium Term Note

As per the subscription agreement with Crown Fibre Holdings Ltd (CFH), the CFH Debt Security maturity profile is based on fibre uptake being greater than 20 per cent by 30 June 2020. If fibre uptake is below 20 per cent, the CFH Debt Securities will be repaid in three equal tranches in 2025, 2030 and 2035.

DEBT

	As at 31 Dec 2015 \$m
Borrowings	1,757
+ PV of CFH debt securities (senior)	59
+ Net Finance leases	<u>131</u>
Sub total	1,947
- Cash	(78)
Total net debt	1,869
Net debt/EBITDA*	3.3 times

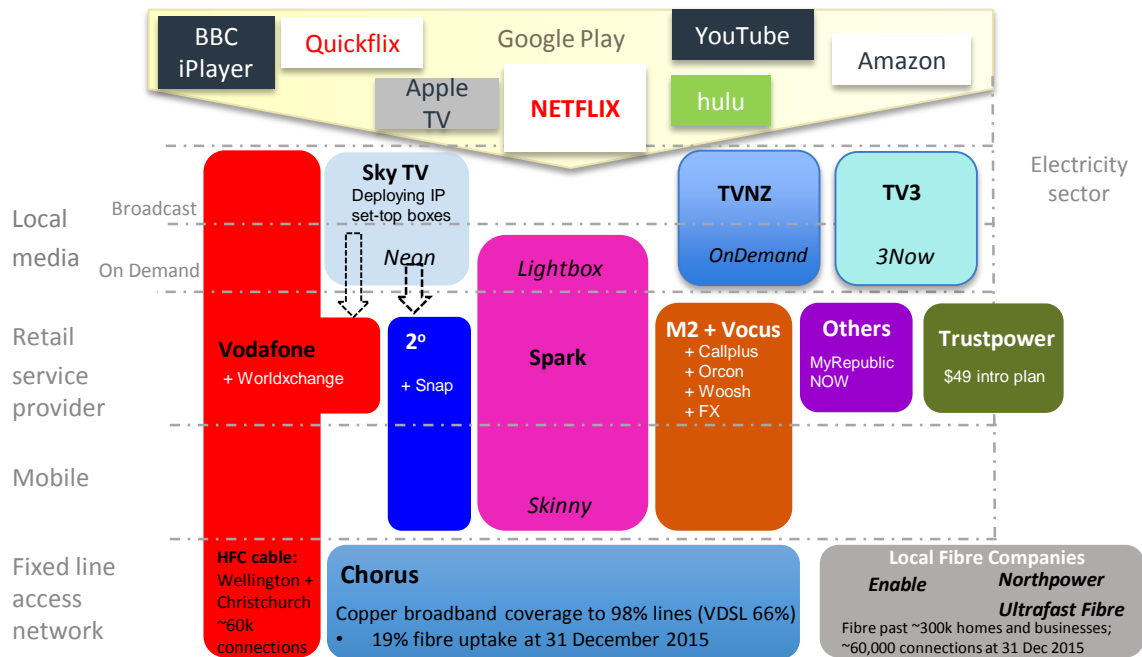
* Benchmark-based copper pricing applied from December 2014 to 15 December 2015. Approximately 2.8 times if final copper pricing determination had applied throughout the period (see *Appendix B*).

- Financial covenants require senior debt ratio to be no greater than **4.0 times** and use underlying 12 month EBITDA

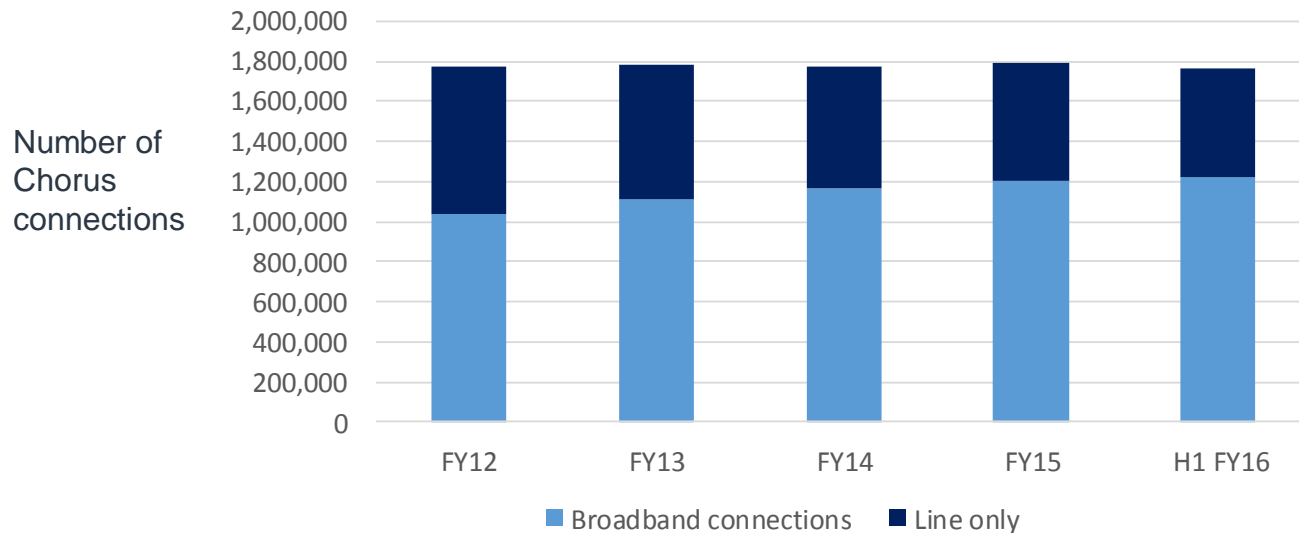
Fixed line market and trends

NZ FIXED LINE MARKET

Rationalisation, new entrants and new business models are disrupting the NZ market



GROWING DEMAND FOR BROADBAND



- > broadband connections have increased steadily as household internet adoption grows
- > total fixed line connection numbers have been assisted historically by enhanced rural coverage, migration and dwelling increases
- > pressure on total connections emerging from reductions in dual copper-fibre lines, the expansion of local fibre company coverage and wireless/mobile substitution

CHORUS CONNECTIONS

Broadband connections 16,000

- Growing demand for better quality broadband
- Copper broadband reducing as consumers migrate to fibre

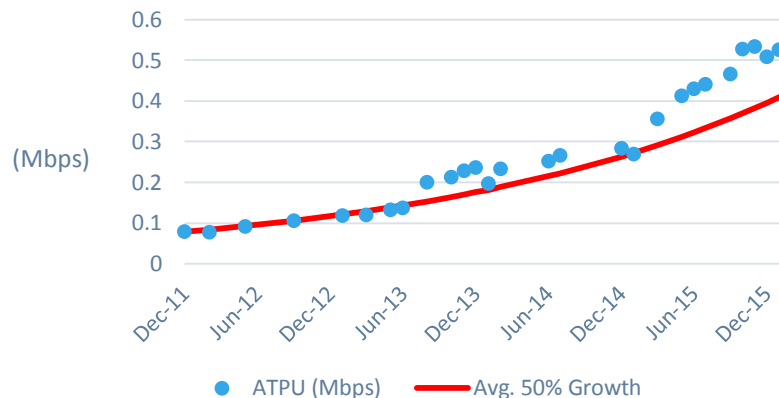
Fixed line connections 33,000

- Dual copper-fibre lines reduced from ~20,000 (30 June) to ~10,000
- Other UFB networks now past ~300,000 homes and businesses and ~60,000 connects (FY15: ~250,000 passed and ~35,000 connected)
- Q2 and Q3 typically subject to seasonal variation (e.g. tertiary students)

FIXED LINE CONNECTIONS	31 DEC 2015	30 JUNE 2015
Baseband copper	1,320,000	1,408,000
Baseband IP	6,000	not material
UCLL	116,000	123,000
SLU/SLES	3,000	3,000
Naked Basic/Enhanced UBA and Naked VDSL	180,000	159,000
Data services over copper	11,000	13,000
Fibre (premium business + mass market)	125,000	88,000
Total fixed line connections	1,761,000	1,794,000
BROADBAND CONNECTIONS		
Basic UBA	74,000	96,000
Naked Basic UBA	7,000	10,000
Enhanced UBA	763,000	792,000
Naked Enhanced UBA	128,000	118,000
VDSL	94,000	85,000
Naked VDSL	45,000	31,000
Fibre (mass market)	112,000	75,000
Total broadband connections	1,223,000	1,207,000

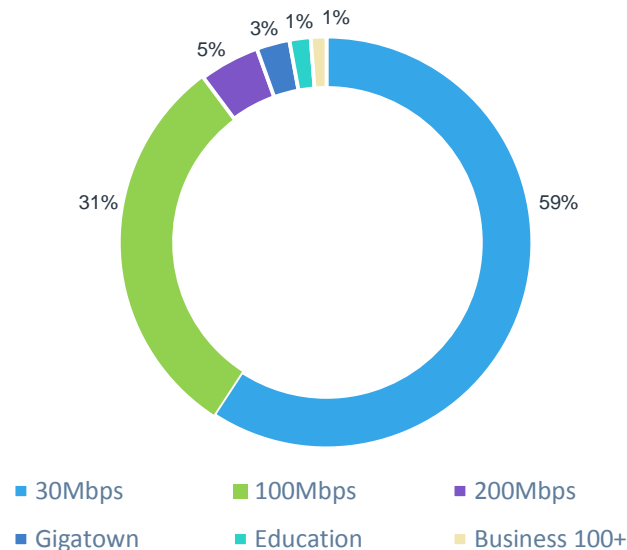
BANDWIDTH DEMAND & FIBRE UPTAKE

Average throughput per user



- streaming video on demand services are driving significant growth in data consumption across Chorus' network: average throughput per user 500kbps+ across Chorus' network.
- average household used 96GB of broadband data in January 2016. Fibre households used ~184GB.

Mass market fibre uptake at 31 Dec 2015



- 41% of mass market fibre connections are 100Mbps plans or better; up from 30% at 30 June
- 49% of mass market adds in Q2 were 100Mbps plans or better

LOOKING AHEAD



- Focus on running the business for long-term shareholder value
- Number one operational priority is to manage rapidly growing fibre demand and improve the fibre connection experience for customers
- Fibre demand is driving added cost at a provisioning level and bringing forward decisions on how we manage two networks
- Growing network competition and RSP cost-out focus continue
- Bandwidth demand and network capability provide confidence in continued growth of fixed line broadband

Fibre rollout: a public-private partnership

Building a Fibre to the Premises Network

Ultra-fast broadband (UFB) partnerships with Crown cover 33 candidate areas.



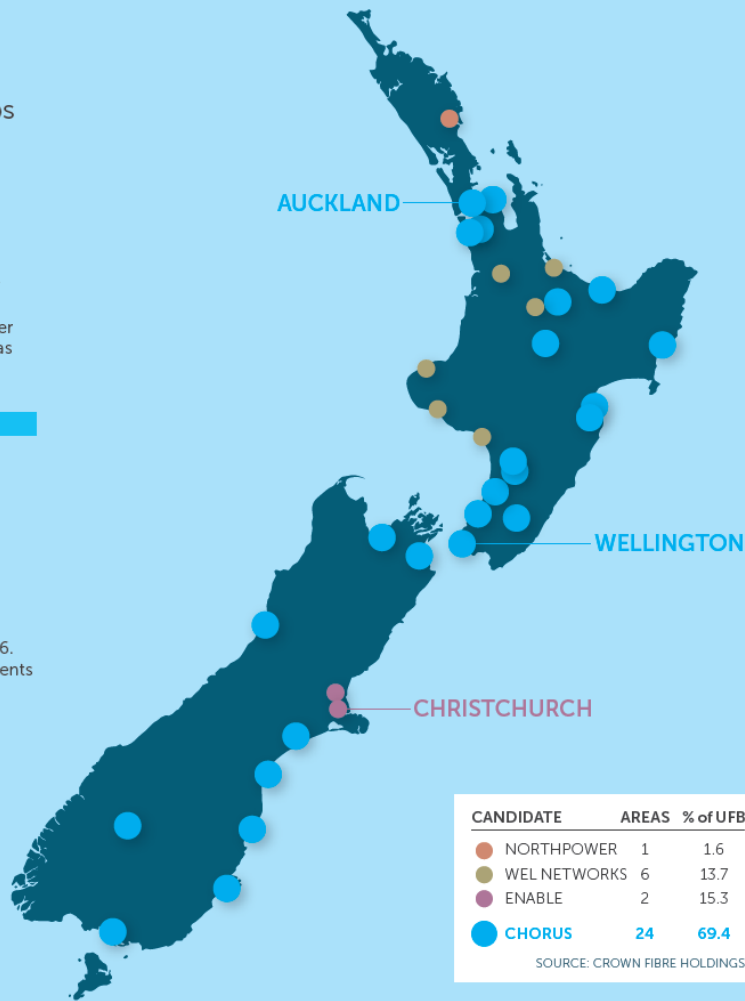
CHORUS UFB BUILD METRICS



Chorus issues debt and equity securities to the Crown in return. Debt to be redeemed in tranches from 2025 to 2036. Increasing portion of Crown equity attracts dividend payments from 2025 onwards.



Connections from the street boundary to the premises are completed on demand. Estimated cost of **\$900 – \$1,100** (in 2011 dollars) average cost to connect standard residential premises.



FIBRE ROLLOUT: 48% COMPLETE AT 31 DEC 2015

- **539,000 homes and businesses** within reach of Chorus UFB fibre
- build complete for **400,000 premises**
- **105,000** connections within UFB deployed footprint (68,000 at 30 June)
- **19% uptake** across UFB areas; Blenheim highest at 25%

Regional fibre uptake vs build; UFB uptake by Candidate Area at 31 December 2015

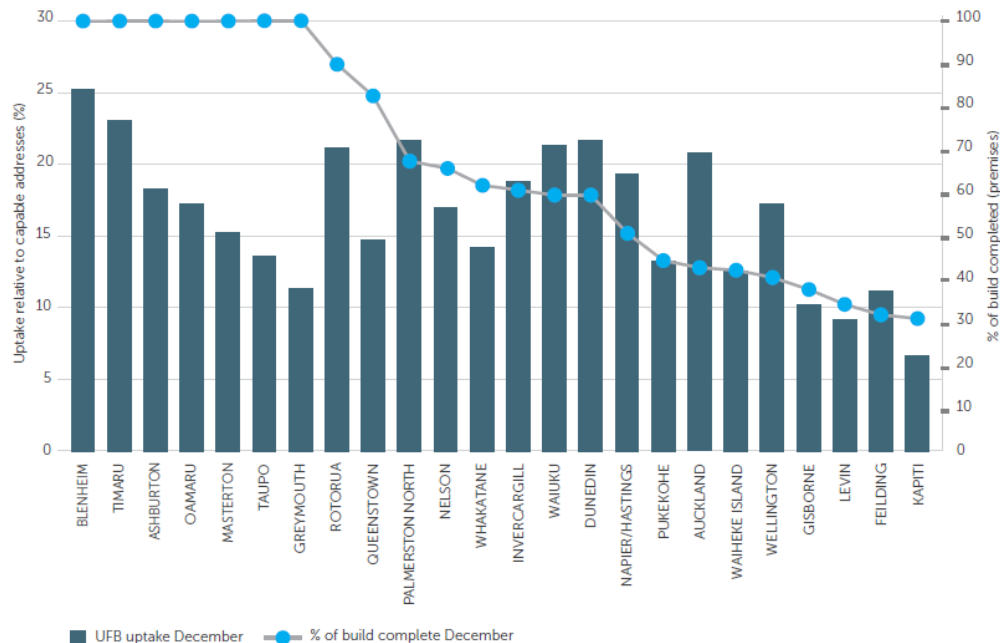
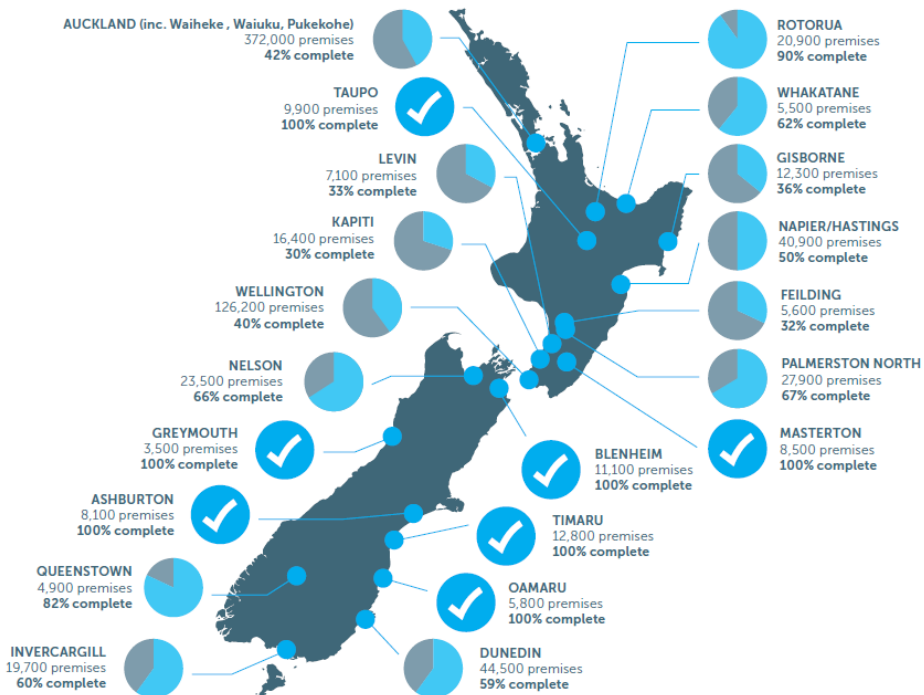
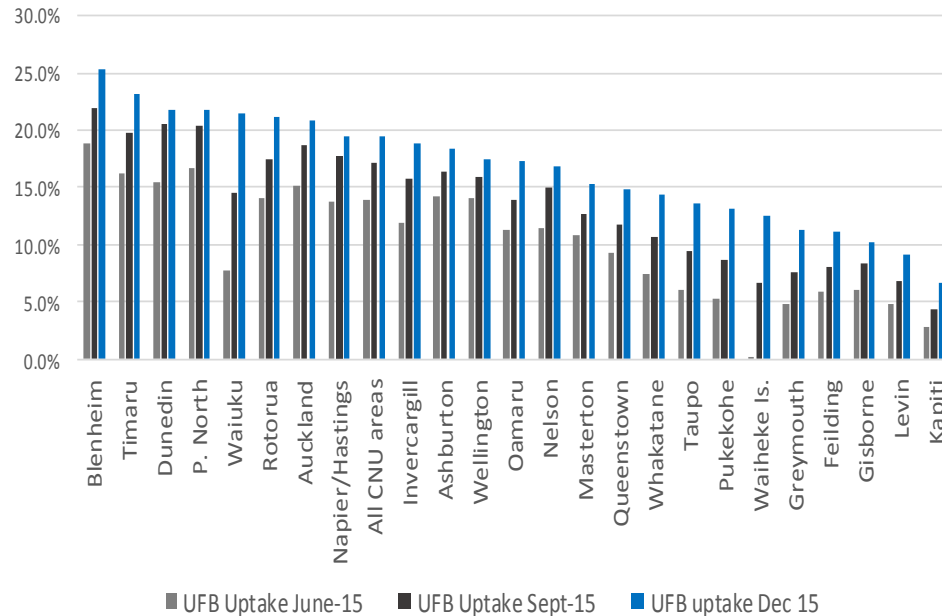


Chart shows consumer uptake as a proportion of UFB capable addresses (i.e. network is commissioned for service)

UFB rollout progress by area at 31 December 2015

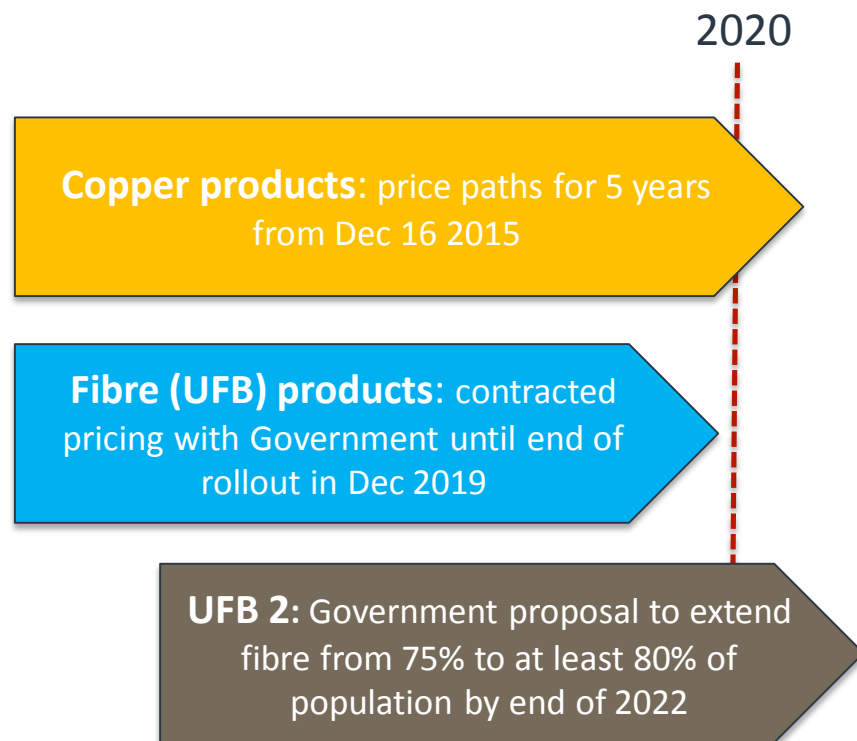


Regional fibre uptake relative to capable addresses – June to Dec 15



Regulatory environment

REGULATORY OVERVIEW



Future framework

Government review of post 2020 regulatory framework underway

- general industry consensus on need to change and improve current framework
- discussion document expressed “preliminary view” that a building block model is most appropriate pricing methodology for regulating UFB services

“...wholesale-only fixed line providers increasingly resemble businesses that are subject to ‘utility-style’ regulation (in particular electricity lines businesses).”

- awaiting details on next phase of review

Financial performance

As at 31 December 2015

INCOME STATEMENT

	H1 FY16 \$m	H2 FY15 \$m
Operating revenue*	479	479
Operating expenses	(204)	(198)
Earnings before interest, tax, depreciation and amortisation (EBITDA)	275	281
Depreciation and amortisation	(161)	(165)
Earnings before interest and income tax	114	116
Net interest expense	(67)	(78)
Net earnings before income tax	47	38
Income tax expense	(14)	(11)
Net earnings for the period	33	27

* Benchmark-based copper pricing applied from December 2014 to 15 December 2015.
Improved final copper pricing determination applied from 16 December 2015 onward.

REVENUE

	H1 FY16 \$m	H2 FY15 \$m
Basic copper	230*	239
Enhanced copper	115*	112
Fibre	61	53
Value Added Network Services	17	17
Field Services	43*	44
Infrastructure	10	10
Other	3	4
Total	479	479

* Benchmark-based copper pricing applied from December 2014 to 15 December 2015. Improved final copper pricing determination applied from 16 December 2015 onward.

EXPENSES

	H1 FY16 \$m	H2 FY15 \$m
Labour costs	38	35
Provisioning	31	30
Network maintenance	42	43
Other network costs	17	19
IT costs	33	34
Rents, rates and property maintenance	13	13
Regulatory levies	6	8
Electricity	7	7
Consultants	1	1
Insurance	2	2
Other	14	6
Total	204	198

CAPEX SUMMARY

- > Total capex of **\$254m** for period (H2 FY15: \$259m)
- > Managing for cash initiatives and UFB cost focus helped offset increased connection volumes:
 - reduced copper capex reflects restraint on discretionary proactive maintenance and shift in demand to fibre
 - building & engineering spend typically higher in H2

***Fibre connections & layer 2** capex includes premium business fibre capex previously included in **Other fibre connections & growth**. H2 FY15 categories adjusted for comparative purposes.

Fibre capex	H1 FY16	H2 FY15
UFB communal	87	84
Fibre connections & layer 2	90	75*
Fibre products & systems	8	8
Other fibre connections & growth	16	19*
RBI	16	21
Subtotal	217	207
Copper capex		
Network sustain	11	19
Copper connections	4	5
Copper layer 2	5	7
Product	3	1
Subtotal	23	32
Common capex		
Information technology	10	11
Building & engineering services	4	8
Other	0	1
Subtotal	14	20
TOTAL GROSS CAPEX	\$254m	\$259m

GUIDANCE SUMMARY

		H1 FY16 view
Cost Per Premises Passed (CPPP)	FY16: \$1,700 - \$1,770	Tracking to bottom of guidance range with \$1,643 for 33,000 premises build complete in H1
Cost Per Premises Connected (CPPC)	FY16: \$1,050 - \$1,250 (excluding layer 2 and including standard installations and some non-standard single dwellings)	Tracking to bottom of guidance range with \$1,002 average in H1
UFB connections & layer 2 capex	FY16: \$195 – \$225m (based on mass market 80,000 fibre connections and 8,750 backbone builds (FY16 backbone build mix anticipated to be less expensive than FY15 for the same mix); ~3,500 premium business fibre connections).	No change to capex range. Now anticipate 85,000 to 95,000 mass market fibre connections
FY16 Gross capex	\$580 – \$630m	No change
FY16 EBITDA	\$580-\$600m including the additional cost of activity Chorus is undertaking to improve the end-to-end fibre connection process for customers	Tracking to top half of guidance range

Current EBITDA outlook reflects

- VDSL and baseband IP uptake lower than expected to date, resulting in short term cost benefit
- some customer migration from legacy products, offsetting revenue growth
- increasing fibre provisioning costs as we take on industry support role

KEY DATES

Roadshow	Wellington: 4 April 2016 Dunedin and Christchurch: 5 April 2016 Auckland: 6 April 2016
Bookbuild Firm Bids Due	Wednesday, 13 April 2016, 12pm
Rate Set and Firm Allocation Notified	Wednesday, 13 April 2016
Opening Date	Thursday, 14 April 2016
Closing Date	Wednesday, 4 May 2016
Issue Date / NZ Clear Settlement	Friday, 6 May 2016
Expected Date of Initial Quotation	Monday, 9 May 2016
Maturity Date	Thursday, 6 May 2021

Appendices

- A: Adjusted EBITDA
- B: Chorus Board
- C: Chorus Executive

Appendix A: Non statutory measure – ADJUSTED EBITDA

- This appendix provides a high level summary of Chorus' adjusted EBITDA. It has been prepared on the basis of the final pricing principle (FPP) determinations effective 16 December 2015.
- For comparative purposes this flows the pricing through both FY15 and H1 FY16 as though the pricing had changed on 1 July 2014.

	Adjusted H1 FY16 \$m	Adjusted H2 FY15 \$m	Adjusted H1 FY15 \$m
Adjusted operating revenue	538	540	533
Operating expenses	(204)	(198)	(206)
Adjusted EBITDA	334	342	327

	Statutory results \$m	Add: UBA and UCLL price change \$m	Less: transaction charge price change \$m	Adjusted \$m
H1 FY16 operating revenue	479	65	(6)	538
H2 FY15 operating revenue	479	67	(6)	540
H1 FY15 operating revenue	527	8	(2)	533

Appendix B: CHORUS BOARD



Patrick Strange, Chairman; Director since 6 April 2015; independent
Dr Patrick Strange has spent 30 years working as a senior executive and director in both private and listed companies, including for more than six years as Chief Executive of Transpower where he oversaw Transpower's \$3.8 billion of essential investment in the National Grid. Patrick is currently a director of Mighty River Power, NZX Limited, Auckland International Airport and of the joint board of Ausgrid, Endeavour Energy and Essential Energy, Australia.



Jon Hartley, Deputy Chairman; Director since 1 December 2011; independent
Jon is a Chartered Accountant and Fellow of the Australian Institute of Company Directors. He has held senior roles across a diverse range of commercial and not for profit organisations in several countries, including as chairman of SkyCity, director of Mighty River Power, CEO of Brierley New Zealand and Solid Energy, and CFO of Lend Lease in Australia. Jon is currently deputy chairman of ASB Bank and Sovereign Assurance Company, chairman of VisionFund International and the Wellington City Mission and a trustee of World Vision New Zealand.



Prue Flacks, Director since 1 December 2011; independent
Prue is a director of Bank of New Zealand and Mighty River Power. She is a barrister and solicitor with extensive experience in commercial law and, in particular, banking, finance and securities law. Her areas of expertise include corporate and regulatory matters, corporate finance, capital markets, securitisation and business restructuring. Prue is a consultant to Russell McVeagh, where she was previously a partner for 20 years.



Murray Jordan, Director since 1 September 2015; independent
Murray has extensive experience in the management of highly customer focused organisations and in navigating extremely complex stakeholder environments, including, until recently, as Managing Director of Foodstuffs North Island, one of New Zealand largest companies. Murray has also previously held various general manager positions at Foodstuffs and management roles in the property investment and development sectors. He is a director of Metcash Limited, an ASX listed company and a Board Trustee of Starship Foundation.



Mark Ratcliffe, Director since 9 December 2011; non-independent
Mark has been CEO of Chorus since it was established in 2007 as an operationally separate business unit within Telecom and was appointed as its first CEO when it became a separately listed entity in 2011. In a 20 year career with Telecom, Mark held finance, marketing, product development, product management and IT roles. Mark was promoted to the executive team in 1999 where he was CIO (including a period as joint CEO of AAPT in Australia) and then COO Technology and Wholesale before becoming CEO of Chorus.



Keith Turner, Director since 1 December 2011; independent
Dr Keith Turner was CEO of New Zealand electricity generator and retailer Meridian Energy for nine years from its establishment in 1999. He is currently chairman of Fisher & Paykel Appliances, a director of Spark Infrastructure, an Australian listed company, a former chairman of Emirates Team New Zealand, and a former deputy chairman of Auckland International Airport. Keith has had an extensive career in electricity, taking part in much of its reform.



Anne Urlwin, Director since 1 December 2011; independent
Anne has more than 20 years' directorship experience across many sectors, including energy, health, construction, regulatory services, internet infrastructure, research, banking, forestry and the primary sector, as well as education, sports administration and the arts. She is chairman of Naylor Love Enterprises and a director of Southern Response Earthquake Services, Steel & Tube Holdings, OnePath Life (NZ), and Summerset Group. Anne is also independent chairman of the Ngāi Tahu Te Rūnanga Audit and Risk Committee.



Clayton Wakefield, Director since 1 December 2011; independent
Clayton has over 30 years' experience in the banking, financial services, telecommunications and technology industries and is a Chartered Member of the Institute of Directors. Clayton is currently a director of Fisher & Paykel Finance and its subsidiaries, a former chairman of Electronic Transactions Services and Visa New Zealand, a former director of Endace and a former executive director and owner of Techspace. From 2001 to 2007 Clayton was Head of Technology and Operations at ASB Bank.

Appendix C: CHORUS EXECUTIVE



Mark Ratcliffe, Chief Executive Officer
(see prior page for detail)



Ed Beattie, GM Infrastructure

With his experience and knowledge of the Telecom network, Ed focuses on improving the performance and operations of Chorus' fibre and copper network, and maintaining its portfolio of local exchanges, cabinets and telecommunications infrastructure. Ed joined Telecom as a telephone lineman in 1979 and has been involved in most major network programmes since. With a proven reputation for delivering large-scale network programmes including the current ultra-fast broadband rollout and the previous fibre to the node rollout.



Ian Bonnar, GM Corporate Relations

Ian has overall responsibility for protecting and enhancing Chorus' reputation with its stakeholders, and has been with the company since mid-2013. Before Chorus, Ian held a range of positions at Telecom, including Head of Communications, and he also worked as the communications lead on the UFB negotiations and the Chorus demerger.



Andrew Carroll, Chief Financial Officer

Andrew is responsible for ensuring Chorus' strong financial performance, and creating a stable and sustainable business. This includes building relationships with shareholders, debt holders, and the wider investment community. Before joining Chorus, he worked for Telecom for nine years, holding roles in corporate finance including Manager Financial Strategy and Head of Mergers & Acquisitions, where he was involved in the Gen-i acquisition and the sale of Yellow Pages. He has also worked closely with many in the Chorus team on the ultra-fast broadband negotiations with Crown Fibre Holdings and through the demerger process.



Paula Earl-Peacock, GM Human Resources

Paula Earl-Peacock joined Chorus in November 2014, and has over 20 years' experience in generalist human resources roles in both New Zealand and Australia. Her most recent role was in consumer goods with Mars Petcare in Australia, she has also worked in financial services, consulting and retail sectors.



Tim Harris, Chief Commercial Officer

Tim is responsible for leading our Marketing, Sales and Corporate Strategy functions. He was previously Managing Director of BT Global Services South-East Asia based in Singapore and held a number of senior roles with BT since 2004.



Vanessa Oakley, General Counsel & Company Secretary

Vanessa has extensive experience in law and policy having worked in New Zealand and the UK and in the public and private sectors. The majority of that time has been focused around the interplay of policy with commercial operations, especially regulated infrastructure businesses. Vanessa was directly involved in European policy negotiations and UK policy implementation. Vanessa was part of the core team that led Ultra-fast broadband negotiations and the demerger of Chorus in New Zealand.



Ewen Powell, Chief Technology Officer

Ewen is responsible for delivering the technology and systems Chorus needs to achieve its business objectives and operate as a standalone entity. Ewen provides stewardship for Chorus' network assets and the systems to manage and support these. His unique understanding of ICT trends ensure Chorus makes the right technology choices and helps its customers make a seamless move to a fibre world.



Nick Woodward, GM Customer Service

Nick is responsible for driving operational excellence in the way Chorus interacts with customers, suppliers and partners. He manages the team and processes that will ensure operational transactions deliver business efficiencies and a great customer experience. He managed Telecom's Channel Planning and Operations group before joining Chorus in 2008 as Head of Customer Services.