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STOCK EXCHANGE ANNOUNCEMENT

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Chorus appoints Kate McKenzie as CEO

Chorus has today announced the appointment of Kate McKenzie as its new CEO, effective from February 2017.

Kate is a highly regarded and experienced telco executive. Most recently Kate was Telstra's Chief Operations Officer, responsible for Telstra's field services, IT and network architecture and operations. Prior to that, she was Group Managing Director, Innovation, Products and Marketing. Other previous roles at Telstra include Group Managing Director, Wholesale, and Group Managing Director, Regulatory, Public Policy and Communications.

Prior to joining Telstra, Kate was a CEO in the NSW Government of the Departments of Commerce, Industrial Relations and the Workcover Authority. She worked in the Cabinet Office on the development and implementation of competition policy, energy reform, privatisation and a range of complex Commonwealth/State negotiations.

Chorus Chairman Patrick Strange said, "The Board is very pleased that Kate has agreed to lead Chorus. She is one of the most highly rated telecommunications executives in the region. We believe the combination of Kate's clear leadership qualities and her broad range of relevant experience made her the standout choice in a field of high quality candidates.

"We look forward to Kate leading Chorus' people to build on the excellent platform left for her by Mark Ratcliffe, and the successful roll out of Ultra-fast Broadband," he said.

Kate McKenzie said "As a provider of strategically critical infrastructure, Chorus has a pivotal role to play in New Zealand's future and I am looking forward to contributing to the next stage of its development, with a strong focus on delivering great experiences for customers.

"I have admired Chorus' roll out of very high quality broadband infrastructure and I look forward to playing my part in working with the rest of the telecommunications sector to make it as easy as possible for our customers to enjoy the benefits of this nation-wide upgrade and all of the social and economic benefits that will deliver."

Patrick Strange and the Board thanked Mark Ratcliffe for his service as CEO.

"Following a handover period in February, Mark will step down from Chorus with the thanks and best wishes of the Board for a job well done.

"Having skillfully navigated through the establishment of Chorus and some tumultuous years, Mark can step down knowing the fibre rollout is going well, the company is in a strong position and it has been recognised as one of the best employers in Australasia for five consecutive years," he said.

ENDS

Kate McKenzie biography

Before joining Chorus, Kate McKenzie was most recently COO of Telstra, the largest telecommunications company in Australia. She joined Telstra in 2004 and held a range of senior executive roles in strategy, marketing, products and wholesale.

Kate has a passion for innovation and technology and for customer centricity and has an impressive track record in delivering growth, productivity and change management.

Kate also has significant corporate governance experience and is currently on the board of Allianz, having previously been on the boards of Foxtel, Sydney Water, Reach, CSL and Workcover.

Prior to her experience at Telstra, Kate was involved in a number of micro-economic reform initiatives, including the sale of a bank and an insurance company, sale of water assets and the establishment of the national electricity market.

Kate is a qualified lawyer with a strong track record in understanding government and regulatory environments.

She is also is a member of Chief Executive Women, has served on the Telstra Foundation, Telstra's philanthropic arm and has had a long history of involvement in promoting the interests of indigenous communities.

Kate has two adult children who are attending university, and she lives with her husband and their two dogs, Milo and Willa. She enjoys yoga, cycling and walking, and she and her husband will move to New Zealand when she takes up the Chorus role.

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