

STOCK EXCHANGE ANNOUNCEMENT

26 January 2021

Q2 FY21 overview**Fibre uptake increased to 63% with the UFB rollout now 92% complete****Fibre broadband connections increased by 29k** (Q1 FY21: +33k; Q2 FY20: +36k)

- 1Gbps connections increased 8k
- fibre uptake across the completed UFB footprint grew from 62% to 63%
- fibre uptake in UFB1 areas is at 66%, with growth strongest in Kapiti/Wellington and Waiheke Island
- recently completed UFB2 townships include Matapouri, Taipa Bay Mangonui, Taumarunui, Karapiro, Hunterville, Cheviot, Amberley, Lawrence
- average monthly data usage on fibre increased to 460GB, up from 456GB in Sept (including upstream traffic)

Copper broadband and voice connections declined by 50k (Q1 FY21: -57k; Q2 FY20: -48k)**Total broadband connections declined by 10k to 1,183,000*** (Q1 FY21: -13k; Q2 FY20: no change)

- Q2 reduction in broadband reflects combined seasonal effect of student holiday disconnections (e.g. fibre uptake reduced in Dunedin), inertia selling campaigns by fixed wireless providers and COVID-19 impact on net migration
- Statistics NZ notes COVID border restrictions have reduced population growth significantly, with the gain from migration reducing from 6,000 a month pre-COVID to ~600 a month

Total fixed line connections declined by 21k to 1,369,000* (Q1 FY21: -25k; Q2 FY20: -12k)

*totals exclude the 11,000 broadband connections Chorus is currently providing free to student households

For more detail, please see the Q2 FY21 Connections Update presentation attached.

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