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STOCK EXCHANGE ANNOUNCEMENT

17 December 2025

Government announces sale process for UFB funding securities will proceed

The Minister of Finance and the Minister for Infrastructure have today announced that they have accepted a recommendation from the board of National Infrastructure Funding and Financing (**NIFFCo**) to commence a sale process in relation to the securities NIFFCo holds in Chorus Limited.

The securities have a total face value of \$1.16 billion. This represents the remaining balance of the funding the Crown provided to Chorus for the Ultra Fast Broadband rollout following the repayment of \$170 million by Chorus this year.

Chorus does not anticipate any material change to the terms and conditions on which the securities were issued as a result of the sale process.

The Ministers announcement can be found [here](#).

Authorised by:

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ENDS

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