



MEDIA RELEASE

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Visionstream awarded 4 Year contract with Chorus New Zealand for new Ultra-Fast Broadband connections

Visionstream, a leading services provider to the telecommunications industry and a division of Ventia, will move into new geographies with Chorus New Zealand for the delivery of customer connection works to the Ultra-Fast Broadband (UFB). The new agreement is expected to generate revenues of around NZ\$390 million and is made up of an existing contract of around \$190 million and expected new work of around \$200 million, subject to actual volumes and work types.

The new four year contract, with an option to extend for a further four years, will see Visionstream expand its operation into Hutt Valley, Masterton, Napier, Hastings and Gisborne in the North Island and Ashburton, Timaru, Oamaru, Queenstown, Invercargill and Dunedin in the South Island.

Visionstream currently connects customers to the Ultra Fast Broadband network in Auckland, Wellington City and South, Porirua, Kapiti and Manawatu.

"Under this new agreement Visionstream will deliver more customer connections to the Ultra Fast Broadband in more locations across New Zealand," Richard Kelleway, CEO Visionstream said. "We are very pleased to continue to expand our partnership with Chorus and play a role in delivering faster technology to homes and business across the country."

"Chorus is pleased to further extend its relationship with Visionstream. Visionstream's operating model has proven to be very effective in attracting new crews and lifting performance as we meet very high levels of demand for fibre across New Zealand," said Mark Ratcliffe, CEO Chorus.

Visionstream has provided services to Chorus since 2009, including the design and build of the UFB network in Auckland, and the Rural Broadband Initiative (RBI) across the upper North Island.

The new contract commences early October 2016.

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Visionstream is the telecommunications division of Ventia. Ventia is a services company created in 2015 through the integration of Leighton Contractors Services, Thiess Services and Visionstream. Ventia was formed by a 50/50 investment partnership between CIMIC and funds managed by Affiliates of Apollo Global Management.

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