



Annual Shareholder Meeting 2023

Order of Meeting

Introductions

Chair's Address

CEO's Review

Resolution

Resolution Q&A

Conduct of Polls

General Q&A



Introductions

- Warwick Bray
- Sheridan Broadbent
- Gordon MacLeod
- Jolie Hodson, Director and CEO
- Charles Sitch
- Alison Barrass
- David Havercroft
- Stefan Knight, CFO



Chair's Address



FY23 financial performance

Reported result

Revenue: \$4,491 million (+20.7%)
EBITDAI: \$1,722 million (+49.7%)
Net Profit After Tax: \$1,135 million (NM)

Adjusted result

Revenue: \$3,908 million (+5.1%)
EBITDAI: \$1,193 million (+3.7%)
Net Profit After Tax: \$433 million (+5.6%)

\$489
million

▲ 12.9% increase

FREE CASH FLOW

\$515
million

▲ 25.6% increase

CAPEX

27.0
cents

▲ 8% increase

TOTAL FY23 DIVIDEND

FY24 Trading Update & Guidance⁽¹⁾

Reaffirming guidance for the financial year ended 30 June 2024:

	FY23 Actual	FY24 Guidance
EBITDAI	\$1,193m ⁽²⁾	\$1,215m-\$1,260m
Capital expenditure⁽³⁾	\$515m	~\$510 to \$530m
Dividend per share	Total 27.0cps (100% imputed)	Total 27.5cps (100% imputed)

⁽¹⁾ Subject to no adverse change in operating outlook

⁽²⁾ FY23 EBITDAI is adjusted for the impact of TowerCo gain on sale of \$583m included in revenue and the Spark Sport provision of \$54m included in operating expenses. Net EBITDAI impact of \$529m.

⁽³⁾ Total capital expenditure including growth capex and excluding expenditure on mobile spectrum

Investing for future growth



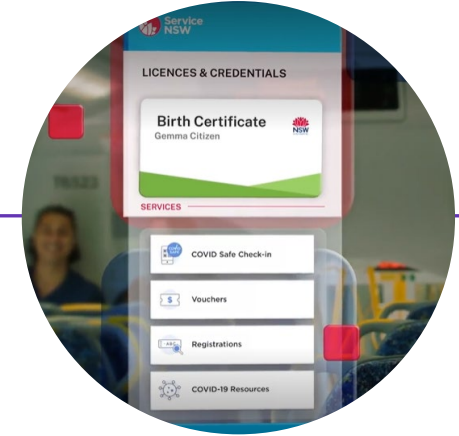
DATA CENTRES

- \$250-\$300 million
- Spark is well positioned to continue to grow its share of the data centre market



5G STANDALONE

- \$40-\$60 million (in addition to the \$100 million we invest in our mobile network annually)
- Greater coverage and capacity, wider addressable market for Wireless Broadband, new ways to monetise the network in business



MATTR

- Digital identity business operating across the US, Canada, Switzerland, Australia and New Zealand
- Recently won a multi-year contract with the NSW Government

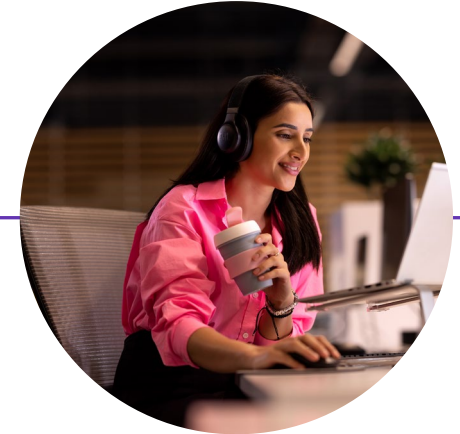
Sustainability performance



- Accepted into the Dow Jones Sustainability Australia Index
- Placed in the top quartile of the Worldwide Benchmarking Alliance's 2023 Digital Inclusion Benchmark



- Emissions reductions on track against our science-based target pathway
- Scope 1 and 2 emissions down 29.8%, driven by more renewables on the grid



- Reduced gender pay gap from 28% (FY20) to 21.6% (FY23)
- 40:40:20 target: women currently represent 34% of our workforce



Charles Sitch



Ngā mihi. Thank You.

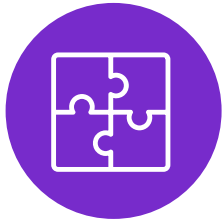


CEO Review



FY21-FY23 strategy

Strong platform for future growth, customer experience up 9-points



SIMPLE, INTUITIVE CUSTOMER EXPERIENCES

- Retired 350 legacy plans, migrated 420k customers
- 1.57m+ My Spark App users, digital journeys up 50%



DEEP CUSTOMER INSIGHTS

- 17% annual conversion improvement
- 9% efficiency gains



SMART, AUTOMATED NETWORK

- 5G in 77 locations across the country
- Significant investments into resilience



GROWTH MINDSETS

- 70% employee engagement
- 89% feel their wellbeing is supported at Spark

Our purpose

TO HELP

ALL OF

NEW ZEALAND

WIN BIG

IN A DIGITAL WORLD

Āwhinatia ngā tāngata katoa o Aotearoa kia matomato te tipu i te ao matihiko

Our values

TŪHONO: we connect

WHAKAMANA: we empower

MATOMATO: we succeed together

MĀIA: we are bold



Our FY24-26 focus

We will empower the people and businesses creating Aotearoa's tomorrow by:

Bringing New Zealanders the best digital-first experiences, curated to their needs



LEAD
Mobile



OPTIMISE
Broadband

Enabling New Zealand Businesses to grow and become more productive and sustainable through technology



LEAD
SME and Business



GROW
High-tech Solutions

Our enablers

Next evolution technology

Simple, data-driven organisation

Innovation culture

Our commitment: to stand together for generations to come



Economic Transformation

Toitū Sustainability at Spark



Digital Equity



Sustainable Spark

Te Korowai Tupu



Our Māori Strategy

Our FY26 outcomes

Low / mid single digit CAGR EBITDAI growth

>10% Free cash flow growth

+10 lift Customer engagement

Top decile People engagement

Top quartile Sustainability benchmarking

Data centre investment

Spark is well positioned to grow its share of the New Zealand data centre market

**Most extensive
network of data centres
in New Zealand**



**Technical, engineering,
infrastructure, and
security capabilities**



**Core connectivity business
and subsea cable assets
complementary and a
differentiator**



**Extensive customer
relationships and
local sales channel**



Satellite portfolio expansion

Satellite plays an important role in increasing resilience in Aotearoa

MOBILE



- Partnership with Lynk Global
- Spark mobile customers can opt-in to a trial of a text-only satellite-to-mobile service by the end of 2023, with a further rollout envisaged by 2024

BROADBAND



- Partnership with Netlinkz providing business customers with enterprise-grade Starlink Satellite broadband
- Trial underway, full rollout to come

WHOLESALE



- Spark operates New Zealand's largest Earth Station in Warkworth
- Full suite of satellite services, with connections to several major orbital positions



Generative AI



Ngā mihi. Thank You.



Resolution

Auditor's Remuneration



Questions?

Ngā mihi. Thank You.

Disclaimer

This announcement may include forward-looking statements regarding future events and the future financial performance of Spark New Zealand. Such forward-looking statements are based on the beliefs of and assumptions made by management along with information currently available at the time such statements were made.

These forward-looking statements may be identified by words such as 'guidance', 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'will', 'plan', 'may', 'could', 'ambition', 'aspiration' and similar expressions. Any statements in this announcement that are not historical facts are forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond Spark New Zealand's control, and which may cause actual results to differ materially from those projected in the forward-looking statements contained in this announcement.

Factors that could cause actual results or performance to differ materially from those expressed or implied in the forward-looking statements are discussed herein and also include Spark New Zealand's anticipated growth strategies, Spark New Zealand's future results of operations and financial condition, economic conditions and the regulatory environment in New Zealand, competition in the markets in which Spark New Zealand operates, risks related to the sharing arrangements with Chorus, any impacts or risks to Spark's anticipated growth strategies, future financial condition and operations, economic conditions or the regulatory environment in New Zealand arising from or otherwise with Covid, other factors or trends affecting the telecommunications industry generally and Spark New Zealand's financial condition in particular and risks detailed in Spark New Zealand's filings with NZX and ASX. Except as required by law or the listing rules of the stock exchanges on which Spark New Zealand is listed, Spark New Zealand undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.