

## **MEDIA RELEASE**

**18 December 2012**



### **Resignation of Nick Olson, CFO**

Telecom announced today the resignation of Nick Olson as its Chief Financial Officer. After 11 years with Telecom and the past two years as CFO, Mr Olson is joining Fletcher Building as its CFO.

“Nick has played an important role at Telecom over recent years, making an especially vital contribution as he helped navigate the Company through the complex and challenging process of separating Telecom and Chorus,” said Simon Moutter, Telecom CEO.

“We would like to thank him for his significant, decade-long contribution to the business and wish him all the very best for the future as he takes on fresh career challenges at Fletcher Building.”

Mr Olson will leave the Company at the end of his three month notice period. Before his departure, he will manage the announcement of Telecom’s interim financial results for the six months ended 31 December.

Telecom will commence recruitment of a new CFO early in the New Year and a successor to Mr Olson will be announced in due course, Mr Moutter said.

**ENDS**

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