

28 February 2014

TPG Telecom completes acquisition of AAPT

TPG Telecom Limited (ASX: TPM) announces that it has today completed the acquisition of 100% of Telecom New Zealand Australia Pty Ltd and its subsidiaries which include AAPT ("AAPT").

The acquisition, first announced on 9 December 2013, was on a debt-free and cash-free basis with a cash consideration of A\$450.0m.

The cash consideration was funded through a combination of bank debt and cash reserves.

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