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# MEDIA RELEASE

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## **Standard & Poor's affirms New Zealand Post rating – changes outlook**

Standard & Poor's Ratings Services has advised New Zealand Post Limited that it has affirmed its 'AA-/A-1+' long-term/short-term issuer credit ratings on New Zealand Post Limited, but amended its outlook for New Zealand Post Limited from 'stable' to 'negative'.

Standard & Poor's advised the change in outlook reflects the ongoing decline in New Zealand Post's traditional mail business, which also reflects global postal trends.

New Zealand Post CEO Brian Roche said while the change in outlook is disappointing, he remains confident the company is on track with strategies to meet the challenges posed by these global trends.

"New Zealand Post is well positioned to deliver on a sustainable physical network, growing the bank, creating a digital future and a superior customer experience," Mr Roche said.

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