



One New Zealand Sustainability Report FY25

1 APRIL 2024 – 31 MARCH 2025



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LET'S GET CONNECTED

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01

Introduction



Welcome

A note from Juliet Jones, Chief Corporate Officer

We are proud to publish our second Sustainability Report following our rebrand to One NZ in 2023. While this brand change represented a new chapter for our business, we continue to carry forward a rich history, including our strong foundation in sustainability which has long been central to our identity.

The past 12 months have been a period of strengthening our Sustainability Kaupapa, which is built on three key pillars: contributing to a greener Aotearoa New Zealand (environmental sustainability), thriving communities (social sustainability), and building a trusted partner (good governance).

One NZ's purpose of creating a better-connected Aotearoa New Zealand is the foundation of our mahi (work). We understand and recognise the critical nature of our operations and are pleased to see that connectivity is increasingly being recognised as an essential service. People use their "life remotes", also known as mobile phones, to underpin almost all aspects of their lives.

We don't take this responsibility lightly and so a key focus is on continuing to improve the resilience and strength of our networks. We are constantly searching for new innovations to enable this. In December 2024, we were incredibly proud to launch One NZ Satellite, becoming the first telco globally to launch a nationwide satellite-to-mobile service in partnership with Starlink. Other efforts to weave environmental, social and governance (ESG) considerations into all aspects of our organisation are outlined in this report.

We recognise that sustainability is a journey and so we remain committed to continuous improvement, ensuring we contribute to the ongoing success of Aotearoa New Zealand. This is reflected in our guiding whakataukī (proverb), 'whatungarongaro te tangata, toitū te whenua' that translates to 'people come and go, but the land remains'.



Report snapshot

This report showcases how One NZ is working to deliver on its ESG commitments and goals.

It covers our 2025 financial year (FY25), which spans 1 April 2024 to 31 March 2025, and encompasses One NZ group activities including EonFibre, Farmside, and our charity Te Rourou, One Aotearoa Foundation.

One NZ serves approximately 2 million mobile and 400,000 broadband connections, with 57 retail stores. In addition to consumer services, we provide mobile, fixed-line and ICT services to more than 110,000 corporate, government, and small-to-medium businesses. We have support offices in Auckland, Wellington and Christchurch, and approximately 2,500 team members.

One NZ is 99.9% owned by NZX-listed Infratil.

As part of our Sustainability Kaupapa we embrace the Māori concepts of kaitiakitanga (guardianship of the sky, the sea, and the land), manaakitanga, (hospitality and generosity), and kotahitanga (unity, togetherness, and solidarity).

Key FY25 Focus Areas

Environment – Greener Aotearoa New Zealand

- **Aspiration:** Supporting New Zealand’s transition to a low carbon future.
- **Focus areas:** Energy efficiency initiatives, renewable electricity, and reducing e-waste. Enabling our customers to reduce their emissions through our technology and services.
- **How:** We display kaitiakitanga to protect New Zealand’s environment.

Social – Thriving Communities

- **Aspiration:** Enhancing connection to unlock an awesome Aotearoa for all.
- **Focus areas:** Safe and secure networks, building and enhancing safer and more resilient connectivity and communities. Supporting young people via One Good Kiwi and philanthropy via Te Rourou. Supporting New Zealand’s digitisation via awesome technology solutions.
- **How:** We embrace manaakitanga to enable wellbeing and growth.

Governance – Trusted Partner

- **Aspiration:** Being Aotearoa New Zealand’s secure and resilient business.
- **Focus areas:** Prioritise physical and digital resilience. Strong health and safety, and diversity, equity and inclusion (DEI) practices to be a New Zealand employer of choice. Act ethically in all customer, supplier and business relationships. Partnering with Māori via our Whārikihia strategy.
- **How:** We extend kotahitanga to show respect for and unity with employees, customers, partners and suppliers.

Key FY25 Achievements

- 64% reduction in GHG emissions across Scopes 1, 2 and measured Scope 3 categories vs FY24.
- Started buying 100% certified renewable energy for our directly purchased electricity.
- More than 64,000 kilograms of e-waste from our operations diverted from landfill.

- Blocked approximately 10 million attempts to access scam or malicious links.
- Launched One NZ Satellite TXT service providing an additional layer of resilience for customers.
- Koha (gift) of \$2 million to Te Rourou, One Aotearoa Foundation enabling grants to 61 organisations or individuals aimed at supporting young people.

- Increased our GRESB Infrastructure Assessment score by six points, to 79 out of 100.
- Introduced a requirement for a 10% sustainability weighting when selecting new suppliers, as part of existing procurement processes.
- Introduced a new process for engaging with local iwi (tribes) to shape the tikanga (customs) for new store openings.

Our Sustainability Kaupapa

Sharing our vision for Aotearoa New Zealand's future

A better-connected Aotearoa New Zealand



Support New Zealand's transition to a low carbon future

- Measure, report and reduce emissions
- Enable decarbonisation via technology
- Limit e-waste

- Reduce Scope 1 & 2 emissions by 10% annually, with a Science Based Target by FY26
- Purchased electricity 100% renewable by FY25, with consumed electricity 100% renewable by FY30
- Recycle 95% of network waste
- Increase devices to our Trade In programme by 5% annually



Enhance connection to unlock an awesome Aotearoa for all

- Safe and secure networks
- Champion NZ's digitisation
- Te Rourou, One Aotearoa Foundation & One Good Kiwi
- Digital equity

- Resilient mobile coverage over Aotearoa
- 0 cybersecurity or material data privacy breaches
- Reduce the number of youth experiencing disadvantage



Be New Zealand's most secure and resilient business

- Prioritise physical & digital resilience
- Inclusive workplace focusing on wellbeing, health & safety
- Ethical policies, customer and supplier relationships
- Whārikihia – our Māori strategy

- Achieve 40:40:20 principle for gender diversity by FY26
- Achieve GRESB score of 80 by FY26
- Uphold our Te Tiriti o Waitangi Policy



ASPIRATION

FOCUS AREAS

OUR GOALS

One New Zealand's Sustainability Kaupapa reflects our commitment to thinking and acting for the long-term benefit of New Zealand, and New Zealanders.

We understand that the decisions we make today will impact future generations, particularly in our role as a digital connectivity company.

As success is intertwined with building a better future for everyone, we embrace the UN Sustainable Development Goals (SDGs) as a roadmap for a thriving, equitable, and sustainable world.

We aim to leverage our technology to foster a collaborative workplace, encourage positive change within our cities and towns, address youth exclusion and disadvantage, and minimise our environmental impact.

The six SDGs that align with our approach:

- #5. Striving for **gender equality**.
- #8. Enabling **decent work and economic growth** as a major employer in New Zealand and technology provider.
- #9. **Industry, Innovation and Infrastructure** is core to our business.
- #12. Encouraging **responsible consumption and production** by reducing our environmental footprint and e-waste.
- #13. Supporting **climate action** by measuring and reducing our emissions.
- #17. Engaging in **partnerships for the sustainability goals** with industry, community organisations, iwi, and Government.

Materiality assessment

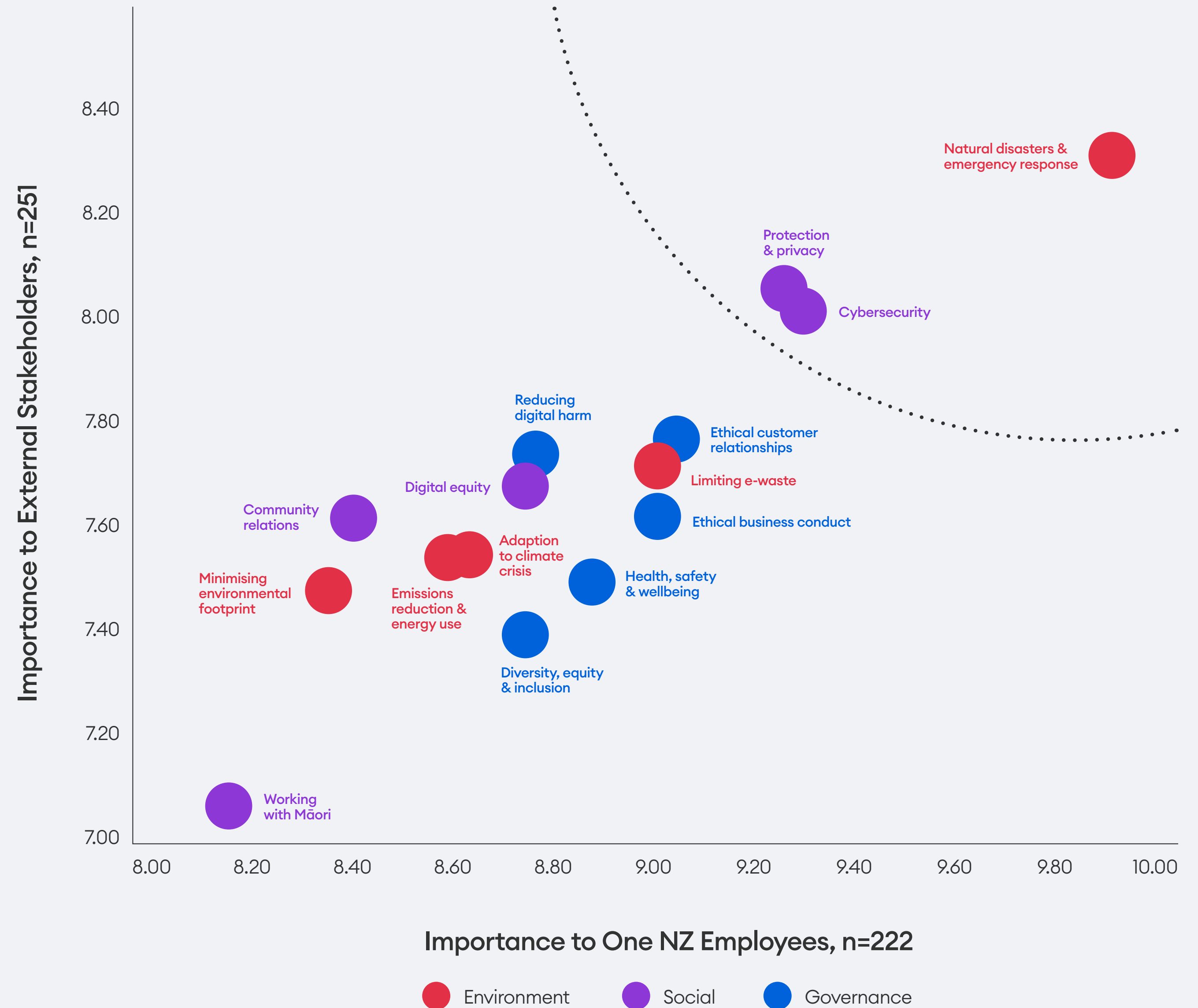
In early FY24, we undertook a comprehensive materiality assessment to ascertain which ESG topics are of the highest significance to One New Zealand and to set our strategy for the upcoming three years.

Stakeholder interviews were conducted to determine our 15 most material ESG topics. These were followed by a survey completed by 473 internal and external stakeholders to prioritise these topics, based on the importance to One New Zealand and impact we can have on each. Survey participants were asked to rank the 15 material ESG issues on a scale of 1-10 in terms of their importance to One NZ and impact on the business.

The analysis identified the top five most critical concerns, which One New Zealand is dedicated to tackling:

1. Supporting Aotearoa New Zealand through natural disasters and emergencies
2. Data protection and privacy
3. Cybersecurity
4. Ethical customer relationships
5. Limiting e-waste

In alignment with best practice, we intend to carry out materiality assessments on a three-year cycle, with the next assessment anticipated in FY27. In the meantime, we continue to strive to address all 15 of our most material and significant ESG topics through ongoing operations, including reducing our environmental footprint as New Zealand transitions to a low carbon, more climate-resilient future, and prioritising ethical business conduct.



02

Environment



Measuring our emissions

One NZ is committed to reducing its environmental footprint and supporting New Zealanders to decarbonise via technology. As an organisation, we have been measuring our emissions since 2007 and continue to mature our reporting.

We track our emissions according to the Scope 1, 2 and 3 gas (GHG) emission categories, as established by the 2001 Greenhouse Gas Protocol and enshrined in the Aotearoa New Zealand Climate Standards. This report includes a limited Scope 3 baseline, which we are working to expand in future reporting. Emissions covers all One NZ group companies, including One NZ, EonFibre, Farmside and relevant subsidiaries including cybersecurity specialist DEFEND.

In FY25, our activities resulted in a total of 3,885 tonnes of carbon dioxide equivalent (tCO₂-e) within our current reporting boundary. This is a 64% reduction on the FY24 figure of 10,736 tCO₂-e.

Scope 1

Direct emissions in the business' operational control, including emissions from business-owned vehicles, diesel generators and air conditioning.

Reduced by 30%
641 tCO₂-e FY25 vs
913 tCO₂-e FY24

In FY25, we achieved a reduction in emissions across all Scope 1 sources. The most significant decrease was in stationary combustion, where emissions primarily result from the use of diesel generators providing back-up power to cell sites. This reduction is attributed to two main factors. First, the previous year's emissions were elevated due to the necessary use of diesel generators following Cyclone Gabrielle and the Auckland floods. This year, we did not experience adverse weather events of similar magnitude. Second, we implemented several initiatives to improve operational and energy efficiency and further decarbonise our operations. These included upgrading some batteries at cell sites, better scheduling of planned outages to reduce generator use, replacing some generators with more efficient models, and increasing the use of batteries for back-up power.

We also saw a reduction in fugitive emissions from air conditioning, achieved through more efficient use and the replacement of older units with newer, energy-efficient systems.

Scope 2

Indirect emissions generated by purchased energy through a utility provider, including purchased electricity to power our networks.

Reduced by 94%
485 tCO₂-e FY25 vs
7,553 tCO₂-e FY24

Scope 2 emissions (from purchased electricity) represent a key opportunity to reduce our GHG emissions, as electricity powers our telecommunications networks. We set a goal in our Sustainability Kaupapa to use 100% renewable energy for our directly purchased electricity by FY25 – a target we met through investment in certified renewable energy from Meridian Energy (including associated certificates) from 1 April 2024. In line with the GHG Protocol's Scope 2 Guidance, this allows us to report zero market-based Scope 2 emissions.

Looking ahead, our focus is on further strengthening our renewable energy approach. This includes ensuring that the net electricity used across all One NZ operations, including electricity not directly purchased by us (such as that paid through landlords for leased sites and retail stores), is also renewable by FY30. These sources currently make up about 10% of our total electricity use.

In addition to sourcing renewable energy, we remain committed to improving energy efficiency. We continuously identify and implement measures that reduce consumption, with a focus on areas where we can have the greatest impact. As a result of these efforts, total energy use in FY25 decreased by 1.5% year-on-year. Details of these initiatives are outlined on page 10.

Scope 3

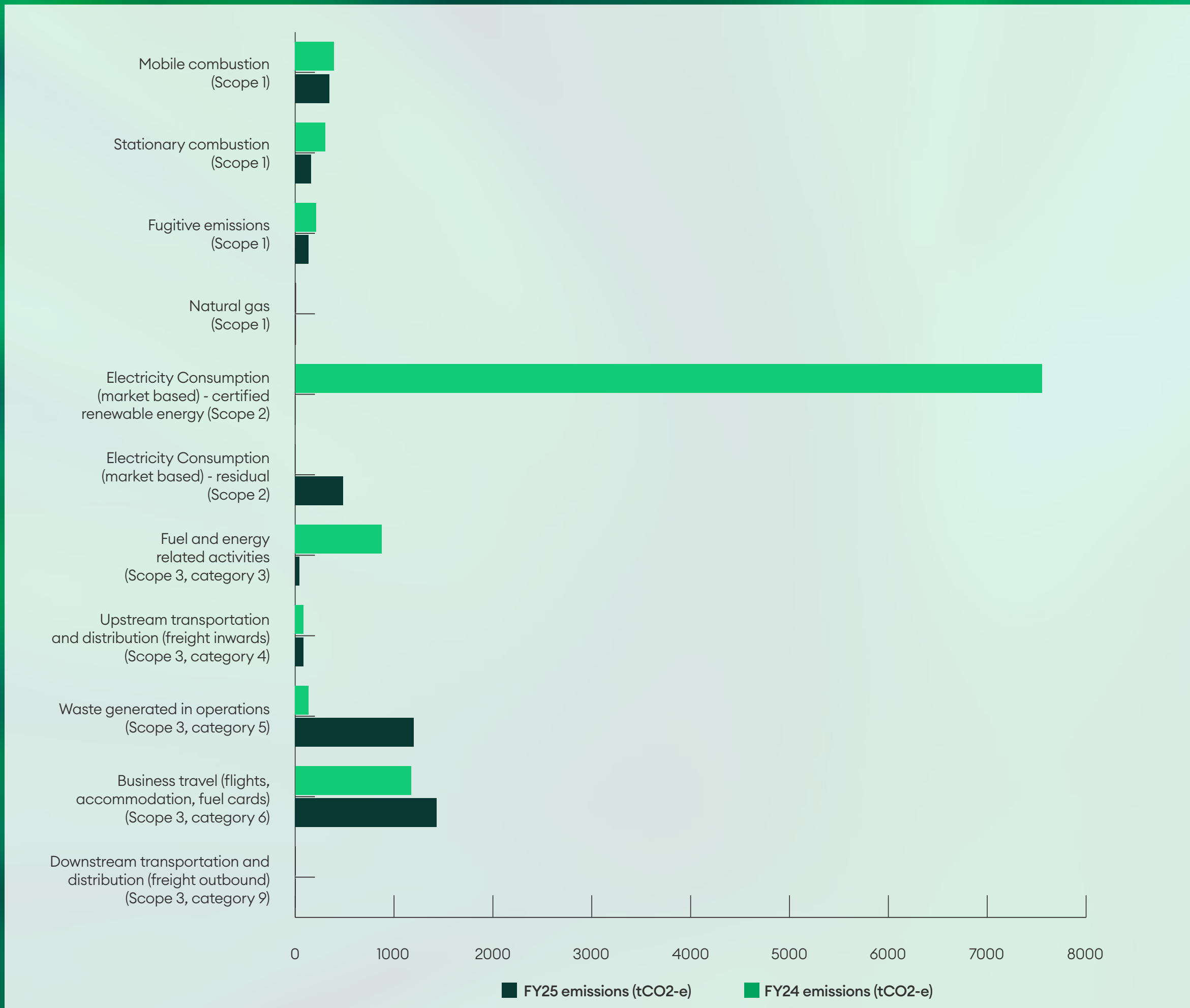
Indirect emissions occurring in the business' supply chain, including purchased goods and services and employee commuting.

Increased by 22%
2,759 tCO₂-e FY25 vs
2,270 tCO₂-e FY24

Scope 3 emissions were reported across five categories, as shown in the graph on page 10. In FY25, Scope 3 emissions increased, primarily due to an almost 800% rise in emissions from waste generated in our operations (category 5). This was driven by the accelerated removal of legacy technology (such as 3G infrastructure) and our partnership with a third-party to process redundant equipment in line with a sustainability hierarchy (further detail can be found on page 11). We expect this level of legacy technology removal to continue in the coming years.

We also observed a modest increase in business travel (category 6), mainly due to our investment in two key initiatives: the launch of the One NZ Satellite TXT service in partnership with SpaceX's Starlink, and our adoption of Artificial Intelligence (AI) technology to improve customer and employee experiences. Both initiatives required international engagement with external partners, resulting in increased travel.

Comparing our FY24 and FY25 emissions



In FY24, we reported location-based emissions for electricity consumption; in FY25, we reported market-based emissions. This change reflects our investment in certified renewable energy for directly purchased electricity, as outlined on page 9.

Measuring and reducing our emissions

Setting near-term science-based targets and expanding Scope 3 reporting

In August 2023, we committed to setting near-term science-based targets through the Science Based Targets initiative (SBTi), which supports companies to align their GHG reduction goals with climate science to limit global warming to 1.5°C.

During FY25, we made progress toward this commitment. In partnership with carbon management specialists The Lever Room, we developed a full GHG inventory covering Scopes 1 and 2, and full Scope 3. This gave us, for the first time, a complete and more accurate picture of our emissions profile.

Using this baseline, we set near-term science-based targets, with FY24 (1 April 2023 to 31 March 2024) as our baseline year, chosen because it represents our first full year operating as One NZ, following our transition from Vodafone.

We anticipate that the SBTi will verify our science-based targets by the end of 2025. Following verification, we intend to publish our updated base year emissions inventory and validated targets, including comprehensive Scope 3 emissions data.

Continuously optimising our energy consumption

With data consumption on our mobile network growing 24% in the past year alone, we continuously seek opportunities to optimise energy use, focusing on areas where we can achieve the greatest impact.

Despite an increase in the number of network sites and overall activity, energy consumption decreased by 1.5% year-on-year in FY25, due to the implementation of efficiency measures.

One effective strategy is turning off or down parts of our mobile network when customers are not using it, effectively implementing “micro sleeps” on cell sites during low-usage periods, such as overnight.

This is achieved by using machine learning to analyse network traffic patterns and optimising our radio network features. During FY25, this approach led to energy savings of 16 GWh (gigawatt hours), reducing our total energy use by around 14%.

In March 2025, we announced a five-year partnership with Ericsson, a global leader in communications technology, to modernise our core network, which will significantly reduce our energy consumption. This partnership will enable us to create a high-performing, more secure, and resilient network with environmental sustainability benefits, including enhanced energy efficiency. Deployment of the network upgrade is expected to commence during FY26.

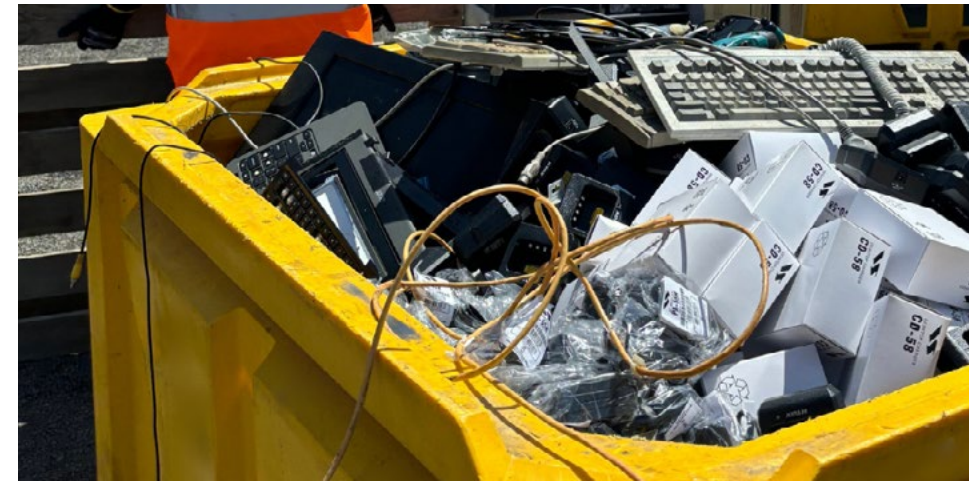
Other energy efficiency measures include continually reviewing our electricity usage and optimising this where possible across our facilities, for example through more efficient use of lighting and installing LEDs when replacing light bulbs.

Dual reporting of electricity emissions

While our primary reporting approach for FY25 is market-based, reflecting our investment in certified renewable electricity, we recognise the value of providing both perspectives. The table below presents our electricity-related emissions using both the market-based and location-based methods, to support transparency and comparability with previous reporting periods.

	Location-Based Reporting	Market-Based Reporting
Scope 1	641	641
Scope 2	7279	485
Scope 3	2759	2759
Total	10680	3885
Removals	0	0

Reducing our e-waste



Operational e-waste

We have a goal to recycle at least 95% of our operational e-waste. In early FY25, we partnered with Aotearoa New Zealand's largest e-waste recycling company, Echo, to resell, reuse, or recycle technology equipment that is no longer needed in our operations. FY25 marked the first year of this new partnership, and a concerted clean-up of facilities resulted in the processing of 65,707 kilograms of operational e-waste, with 97.5% successfully diverted from landfill.

Although this diversion rate exceeded our 95% target, the total volume of e-waste processed this year was significantly higher than in previous years. As a result, the absolute amount of waste sent to landfill increased, despite our improved recycling performance. The sale of some redundant equipment, or parts from it, also generated rebates that are being reinvested into future sustainability initiatives.

Supporting our enterprise customers to reduce e-waste

A complementary partnership with asset management and disposal firm BMS-IT is also supporting the reduction of our larger customers' e-waste. In recent years, we have worked with selected customers to responsibly dispose of redundant mobiles and tablets. During FY25, we formalised and expanded this scheme to enable the collection of all types of unwanted equipment and electronic waste from our corporate and public sector customers. This scheme aligns with our Sustainability Kaupapa and our customer-centric approach, as it is either cost neutral or provides customers with a rebate.



Supporting retail customers to reuse or recycle phones

When it's time to upgrade to a new phone, we help our retail customers manage their unwanted devices responsibly through our [Trade-In programme](#) or the [RE:MOBILE Product Stewardship Scheme](#). Customers can trade in their working phones and apply the value toward a new interest-free device.

This financial year, we gave customers another way to access our trade-in programme through One Wallet, a digital wallet that lets customers build a balance of One Wallet Dollars in various ways. Within the One Wallet platform, customers can easily check their phone's trade-in value.

Traded-in phones are given a second life by being resold via our third-party supplier, Swapkit. In the 2024 calendar year, our customers traded in 4.4 tonnes of mobile phones. Additionally, we had a 8.65% year-on-year increase in the number of mobile phone devices traded-in from FY24 to FY25.

For phones that no longer work, we support recycling through the RE:MOBILE scheme, managed by the New Zealand Telecommunications Forum (TCF). RE:MOBILE enables New Zealanders to donate mobile phones and accessories for re-use, refurbishment, or recycling. In FY24, the scheme collected 62,890 mobile phones from across the telecommunications industry, diverting 4,755 kilograms of e-waste from landfill.



Making it easier for customers to repair their phones

This financial year, we have made progress towards delivering our new device repair portal, which will launch in early FY26. In partnership with FoneFix, the portal will make the repair process easier and more streamlined for our customers. We expect this initiative will offer several benefits, including upfront repair pricing, which will reduce administrative tasks by eliminating the need for quotes. Customers will receive real-time status updates, and the user-friendly portal will allow customers to easily view all their repairs. The integration with NZ Post will enable tracking information. Additionally, we expect the repair speed will be improved, ensuring a more efficient and satisfying experience for our customers.

Responsibly disposing of e-waste

We were proud to host our first E-Waste Drop Off Day, in partnership with Echo in November 2024. Hosted at Go Media Stadium, home of the One NZ Warriors, the event provided the opportunity to responsibly dispose of unwanted tech and electronic equipment for free. The event saw 327 vehicles attend and collected 12,778 kilograms of e-waste, 98% of which was recycled.

Reducing our environmental footprint

Digitising retail contracts for efficiency and sustainability

In FY25, we successfully digitised all interest-free payment customer contracts in our One NZ retail stores, eliminating the need for paper-based agreements. As well as cost and emissions savings, this transition is projected to yield an annual saving of more than 135,000 sheets of paper and approximately 54,000 litres of water.

Adopting sustainable choices for new retail fitouts

In FY25, we refurbished 10 of our existing retail stores, collaborating with Warren and Mahoney Architects to prioritise environmental sustainability. Many of the new store features are crafted from recycled materials, including ceiling features, tabletops, and countertops made from recycled plastic. Bar leaners are constructed from recycled fishing nets, the veneer we use is local recycled Rimu timber veneer, while stools and chairs are produced from recycled polyethylene using low-impact production methods. As part of our energy efficiency focus, we also use only LED lighting in these refurbishments.

Meridian Community Decarbonisation Fund

As noted on page 9, this financial year we began purchasing 100% certified renewable energy through Meridian for our directly purchased electricity. By doing so, we are not only aligning our operations with renewable energy sources but also contributing to the Meridian Community Decarbonisation Fund, which receives all net proceeds from the sale of their certified renewable energy product.

The fund supports community group decarbonisation projects across Aotearoa New Zealand. Notable initiatives include KidsCan, which installed an EV charging station and replaced two fleet vehicles with electric alternatives and the Waipuna Community Centre, which installed 60 solar panels on its building.



Navigating the climate transition

We recognise that climate change is not just an environmental issue; it represents a business continuity and social responsibility issue. We are committed to building resilience into our operations, infrastructure, and supply chains through regularly analysing risks and opportunities and responding to the results. Ultimately, this will help build more climate-resilient infrastructure and connectivity for our customers.

Risk and opportunity analysis

In partnership with Infratil, we conduct an annual climate change assessment, analysing the potential impacts of three climate scenarios – net zero, delayed transition, and climate catastrophe – against a baseline developed by Oxford Economics. In February 2025, we brought together subject matter experts from across the business to review and refine our climate-related risks and opportunities based on the latest insights. While our core assumptions largely remained unchanged, this process helps us continuously assess emerging risks and identify new opportunities to strengthen our resilience.

Additionally, climate-related risks, including natural catastrophes, are integrated into our business risk register, which is regularly reviewed by management and our Board of Directors.

Alongside risk, climate change presents some opportunities, particularly as we consider the long-term future of Aotearoa New Zealand. We continue to collaborate with the telecommunications industry and government agencies to future-proof infrastructure investments and ensure the continuity of connectivity services, enabling New Zealanders to live, work, and thrive in an increasingly digital world.

Physical risk analysis

To deepen our understanding of the physical risks posed by climate change, we regularly collaborate with Infratil, and its manager, Morrison, to assess the exposure of our most critical physical assets, such as network data centres. Using a tool developed by Jupiter Intelligence, each key site is evaluated for its risk of exposure to eight climate-related hazards – extreme cold, wildfire, flooding, hail, extreme heat, precipitation, water stress, and wind – under a range of scenarios including the worst-case scenario of 4.4°C warming by 2100.

This includes identifying existing or potential mitigation measures within our operational control and assessing whether additional assets could be at risk. This ongoing work ensures we proactively manage climate-related risks and enhance the resilience of our infrastructure.

Telco sector climate scenarios

In collaboration with the wider industry, we have continued our efforts to assess the impact of climate change on the telecommunications sector.

In late 2023, the Telecommunications Forum (TCF) established a Climate Change Working Group to support strategy, planning, and policy development. This group identified 19 key drivers of climate risk and mapped them across three future scenarios during two in-person workshops.

One NZ actively contributed to this work, with operational staff participating in workshops and providing insights for the analysis. The results of this assessment were published in July 2024, and we are incorporating these findings into our network resilience planning to ensure we remain prepared for the evolving impacts of climate change.



03

Social



Safe and secure networks

As part of our purpose to create a better-connected Aotearoa New Zealand, we make ongoing investments into strengthening connectivity. In FY25 this included more than \$100 million towards building or upgrading more than 300 cell sites and new innovations like One NZ Satellite.

We also continued to invest in proactive and reactive measures to respond to bad actors. As cybercrimes continue to rise and become increasingly sophisticated, protecting our customers remains one of our most critical ESG issues.

Our approach to combating scams and fraud is multi-layered, combining both automated and manual processes, and harnessing the power of AI to help protect our customers.

We automatically gather information from different sources to block malicious links at the network level and employ various tools to manually identify and block malicious links that either impersonate our brand or target our customers.

This financial year, we helped to protect our customers by preventing approximately 10 million attempts to access scam or malicious websites and blocking 3 million scam voice calls. These figures comprise our phishing disruption and malware-free network services, blocking child sexual abuse material, undertaking manual blocks, and using AI to block scam calls.

Information about some of these initiatives is detailed on the right.



Malware-free networks

We continue to have success with our Malware Free Networks® (MFN®) service. Working with our cyber security business, DEFEND, and the National Cyber Security Centre, this is the only service in Aotearoa New Zealand that protects customers from threats at the network level. During FY25, we blocked more than 384,000 threats for our mobile and fixed broadband customers.

Online child sexual abuse material

In June 2023, we became the first telecommunications provider in Aotearoa New Zealand to sign up to Te Tari Taiwhenua Department of Internal Affairs' [11 Voluntary principles to Counter Online Child Sexual Exploitation and Abuse](#). These principles are aimed at blocking Child Sexual Exploitation and Abuse material (CSAM) at a network level to prevent active or inadvertent access to known CSAM on our platform and works to actively combat dissemination of new content. This financial year, more than 7.2 million items were blocked.



Blocking scams in real-time

During FY25, we started using AI to intervene and prevent scams in real-time by instantaneously detecting and blocking scam voice calls. Within a six-month period, we successfully prevented approximately 3 million scam calls from reaching our customers.

Safer and more resilient connectivity with One NZ Satellite TXT

In December 2024, we launched our One NZ Satellite TXT service in partnership with SpaceX's Starlink, making us the first telecommunications company globally to offer a nationwide Starlink Direct to Mobile service. Using groundbreaking technology, this service enables customers with eligible phones and plans to send and receive text messages in areas without traditional cell-tower coverage, covering approximately 40% of Aotearoa New Zealand's landmass, as long as they have a clear line of sight to the sky. Whether on the farm, the road, the water, or in the mountains, customers have an added layer of safety. By the end of the financial year, more than 20 handset types were eligible for the service and on average 100,000 messages a week were being sent.

This service is a step towards our goal of resilient mobile coverage over Aotearoa New Zealand and addresses the issue rated as most material in our materiality assessment: Supporting Aotearoa New Zealand through natural disasters and emergencies.



Supporting vulnerable customers in challenging times

In March 2025, we participated in a workshop organised by Thriving Communities Aotearoa, a charitable organisation dedicated to ensuring every New Zealander has fair access to essential services, enabling them to thrive. The workshop was a focused 10-hour sprint designed to bring together leaders from essential service industries and sectors, including telecommunications, energy, banking, insurance, and water, to address the needs of customers experiencing vulnerability. The workshop explored customers experiencing economic harm and those in financial hardship during the first 2,000 days as a customer. This collaborative effort aimed to create better outcomes for people in vulnerable situations and those underserved by existing systems and approaches.

Supporting the next generation

Te Rourou, One Aotearoa Foundation

Since 2002, our registered charity Te Rourou, One Aotearoa Foundation (formerly the Vodafone NZ Foundation) has invested more than \$50 million in initiatives that support youth (rangatahi) across Aotearoa New Zealand. During FY25 One NZ contributed a \$2 million koha to Te Rourou for grant funding. This included more than \$1.4 million in grants to 61 organisations or individuals.

In 2017, the Foundation embarked on a 10-year strategy to reduce the number of youth experiencing exclusion and disadvantage, focusing on three core pou (pillars):

- Place-based initiative: Investing deeply in a specific community to address disadvantage and create sustainable solutions. The current focus is the Invercargill region.
- Systems change: Addressing the root causes of inequity by supporting initiatives that challenge existing structures and influence policy.
- Rangatahi experiences and education: Ensuring young people have access to the opportunities, skills, and resources they need to thrive through hands-on experiences, education pathways, and targeted support. This includes partnering with One NZ to support the company's purpose to create a better-connected Aotearoa New Zealand.

Pages 17 to 19 provide a snapshot of mahi (work) aimed at creating a more equitable future for rangatahi and during FY25.



Supporting the next generation

The Invercargill Initiative

One of the Foundation’s main pillars of work is the Invercargill place-based initiative. Te Rourou believes this approach empowers communities to drive their own change and opportunities for young people in education, health, justice, and more. This financial year, Te Rourou provided \$695,000 in funding to support the initiative.

We were pleased to have the Invercargill Initiative’s mahi (work) recognised by receiving the [TUANZ Community Impact Award in 2024](#). This annual award celebrates not-for-profit initiatives that address community needs, foster a sense of belonging and support, and enhance digital enablement within the community.



Dinner for Scott

As part of the Invercargill Initiative’s Building Future Pathways focus, the Foundation supported the “Dinner for Scott” fundraiser, which connected rangatahi with top chefs from Aotearoa New Zealand and Australia. Students from nine Southland schools and the Southern Institute of Technology collaborated with industry leaders, gaining invaluable hands-on experience and exploring innovative culinary approaches. The event culminated in a six-course meal, with proceeds benefiting the Scott Richardson Memorial Trust’s mission to nurture aspiring hospitality professionals.



Block Takeover

As part of Te Rourou’s commitment to community engagement, it supported the Block Takeover, a free event in Invercargill created in collaboration with local organisations to connect young people with youth services. The event featured music, games, interactive activities, and free food, providing rangatahi with an opportunity to enjoy themselves while discovering the various opportunities and support available to them.



Southland Youth Leadership Academy

In partnership with the Southland Chamber, the Foundation support the facilitation of the Southland Youth Leadership Academy, conducting workshops and supporting rangatahi on their leadership journey. Te Rourou Head of Foundation, Ezekiel Raiu, served as a guest speaker, sharing his inspiring story of resilience and leadership with the next generation. The programme offered rangatahi opportunities to connect with industry leaders, explore new possibilities, and gain valuable insights into future leadership pathways.



Te Ōhaka Tīwhera Fund

With support from the Invercargill Licensing Trust, Invercargill Licensing Trust Foundation, Community Trust South, and Clare Foundation, Te Ōhaka Tīwhera invested over \$170,000 this financial year. This youth-led fund empowers rangatahi Māori to allocate funding for community initiatives. In 2023, rangatahi established the Kā Taoka I Tuku Iho Charitable Trust to promote Māori sports in Southland. One highlight has been the growth of the traditional Māori ball game Kī-o-rahi, now played by around 14 secondary school teams and 10 primary school teams in a new interschool tournament managed by the trust. This financial year, the trust received national recognition, earning nominations for the Sport NZ Impacting Māori Participation Award and the ILT Southland Sports Community Impact Award.

Supporting the next generation

Systems change partnerships

Te Rourou focuses on systems change to address the root causes of complex challenges affecting young people and their communities. By contributing to the transformation of policies, structures, and relationships within key systems, this approach seeks to create sustainable, long-term impact to shift power dynamics.

The Foundation partners with national youth organisations focused on education, health, and justice outcomes for young people. These organisations seek to achieve systems change through advocacy, leadership development and the inclusion of the youth voice.

This financial year, we granted \$600,000 to four organisations driving systems change: VOYCE Whakarongo Mai, Child Poverty Action Group, Tuia, and Manaaki Rangatahi. These grants were made possible by an additional philanthropic donation.



VOYCE

VOYCE Whakarongo Mai amplifies the voices of tamariki (children) and rangatahi with care experience, ensuring they can influence policies and practices within the care system. Through advocacy initiatives, Tūhono (connections) events, and Regional Youth Councils, VOYCE helps dismantle systemic barriers and ensures young people with lived experience are heard and empowered.

CHILD POVERTY ACTION GROUP

Child Poverty Action Group

Is an independent charity advocating for evidence-based policies to eliminate child poverty. Through research and advocacy, CPAG highlights systemic issues and their impacts, such as colonisation, racism, and economic inequality, driving change at a policy level to create a fairer future for all.



The Tuia Programme

Linked with the Mayor's Taskforce for Jobs (MTFJ), fosters leadership among rangatahi Māori by connecting them with their local Mayor in a mentoring relationship.



Manaaki Rangatahi

Auckland-based youth homeless collective. Established in 2018, it brings together work of different organisations trying to tackle youth homelessness.

Supporting the next generation

Rangatahi experiences and education

Te Rourou leverages strong partnerships, particularly with One NZ, to create transformative opportunities for young people at a national level. Through collaborative efforts with leading charities, iwi (tribes), and corporate partners, this pou (pillar) takes a holistic approach to education, ensuring rangatahi are not only equipped with digital tools but also supported in meaningful ways fostering growth, confidence, and access to future opportunities.

Young Navigators – Building Future Māori & Pasifika Entrepreneurs



Te Rourou, One Aotearoa Foundation, supported the Young Navigators programme in Tāmaki Makaurau Auckland by funding the initiative and designing a business challenge focused on using technology to address food insecurity. Across three days, 45 rangatahi Māori and Pasifika collaborated with mentors from leading organisations, gaining invaluable hands-on experience in entrepreneurship and innovation. The Foundation's support helped create an environment where young leaders could connect, learn, and develop impactful business ideas.

The Antony Welton Fellowship – Supporting Future Leaders



Established in 2021 to honour Antony Welton's 12 years of leadership including as Chair of the Foundation, the Antony Welton Fellowship provides a \$10,000 grant annually to a rangatahi to help them achieve their goals and make a meaningful impact in their community. Designed to address barriers young people face in accessing education, and career pathways, the fellowship is designed to be flexible, allowing recipients to use the funding in ways that best support their aspirations.

This financial year Krystal Baker, a young mother from Invercargill, was awarded the Antony fellowship to support her pursuit of a Diploma in Civil Engineering at the Southern Institute of Technology. Krystal said the fellowship will give her the financial support and encouragement needed to transition into her studies and build a better future for her daughter and inspire other young women to break barriers in male-dominated fields.

Giving back to our communities

Double Your Dollar



Our charity, Te Rourou, One Aotearoa Foundation aims to support One NZ employees who are passionate about making a difference through the Double Your Dollar (DY\$) programme. This initiative encourages a culture of giving by supporting employee-led fundraising efforts. When employees raise funds for eligible charities, the Foundation matches their contributions dollar-for-dollar, effectively doubling their impact. From grassroots causes to large-scale community initiatives, DY\$ enables our people to amplify the causes they care most deeply about.

This financial year, One NZ employees rallied behind a range of fundraising initiatives, from hosting a Pink Ribbon breakfast in support of Breast Cancer Foundation NZ, to running a sausage sizzle and bake sale to help fund playground equipment for Te Kura o Hau Karetu, and diving into The Big Swim to raise funds for Coastguard NZ.

Bringing the Christmas spirit with the Kindness Collective



One of the charities supported by the One Good Kiwi app was the Kindness Collective Foundation, a nationwide charity that spreads kindness by connecting children and families with essential items and moments of joy, supporting over 100,000 people living in hardship each year. In the lead-up to Christmas 2024, 40 One NZ employees volunteered at the Auckland Christmas Joy Store, Aotearoa New Zealand's first social toy store, where parents and caregivers referred by social agencies could choose gifts and treats for their children. Additionally, employees donated more than 300 gifts to the Joy Store's stock.

Haere rā to One Good Kiwi

We made the decision to end our One Good Kiwi initiative that was launched in October 2022. Founded with the purpose of investing more in our communities, One Good Kiwi has donated \$3 million to more than 100 youth-focused charities. On average, each charity has received donations of \$30,000, and some up to \$125,000. As well as financial contributions, the team at One NZ has supported many of these charities in other ways including volunteering, mentoring youth and through community events.

We will continue to be there for rangatahi and charities in Aotearoa New Zealand via Te Rourou, who has been operating for more than 23 years.



04

Governance



Building a better workplace

Employee equity, diversity and inclusion

This financial year, we launched an initiative encouraging our people to update their diversity information in our human resources information system. We understand that the better our information about our people, the better we can support them. We were pleased to boost our diversity data by 6% this year; we now hold insights on 56% of our people. Some of the insights we revealed include that 180 of us speak three or more languages, and across One NZ, we speak more than 100 languages. We know that 8% of us identify as neurodiverse, and 8% of us are part of the Rainbow community. Nearly 100 of us whakapapa to or affiliate with an iwi (tribe), while over 1% of us speak te reo Māori (Māori language). Additionally, we know that almost half of us have dependent responsibilities (children or other dependents in our care), while 2% of us do not identify as either male or female.

Our employee-led networks

We have active, employee-led groups or Ngātahi Networks, to support our diverse workforce. These include Mana Wāhine (empowering women), Ngā Kākano (Māori), The Pasifika Collective, Rainbow Whānau (LGBTQ+), Salaam Network (Muslim), and the One NZ Chinese network.

During this financial year, our Rainbow Whānau hosted two mixer events, providing a safe space for all employees to meet, mingle, and make connections. These events took place across our three support offices in Auckland, Wellington, and Christchurch. The first series of events was held in August 2024, followed by another in February 2025 to coincide with Pride Month.

To celebrate International Women's Day 2025, Emma McLean, founder of Works for Everyone joined an event hosted by our Mana Wāhine employee network under the theme of Accelerate Action. Emma's session, entitled "Assembling your kitchen cabinet" provided employees with practical tips on balancing their professional and personal lives, and advancing their career.

In April 2024, our Salaam Network hosted an event at our Auckland support office to celebrate Eid al-Fitr, a day of joy and gratitude marking the end of Ramadan, a sacred month devoted to fasting, prayer, and spiritual renewal for Muslims around the world. The lunch feast provided an opportunity for employees to join in a shared feast, fostering deeper connections and mutual respect across cultures and faiths.



Building a better workplace



Gender diversity

Our talent management approach is committed to fostering female development, supported by our partnership with Global Women. We ensure that at least 50% of all talent development opportunities are allocated to women, reinforcing our commitment to gender equity.

As a member of Global Women since 2022, we are committed to advancing gender diversity through the adoption of their 40:40:20 principle. This framework aims for 40% men, 40% women, and 20% people of any gender in the workplace. As of the end of this financial year, women represented 30% of our Executive team, 50% of our senior leadership group, and 37% of our total employees overall. During FY25, our Board of Directors comprised two females (40%) and three males (60%) non-executive directors, not including a period where our female Board chair was on sabbatical.

Looking ahead, our focus is on developing female talent within our senior leadership group, creating clear pathways for women to advance into senior leadership roles. Our Mana Wāhine employee network has strengthened during the past 18 months, and with new leadership in FY26, will continue to prioritise mentoring, advocacy, and networking opportunities for our people.

Perimenopause and menopause support

Recognising the unique challenges of perimenopause and menopause, we're committed to supporting our employees going through this life transition. This financial year, we launched a new benefit that provides our people with access to three fully funded, private, and confidential menopause care and treatment sessions. This new benefit ensures our employees have access to specialist care and treatment, helping them feel well and supported during their menopause journey.

Empowering women with AI skills

In August 2024, 130 women from One NZ participated in Microsoft's 10K Women AI Advantage course, designed to equip women with essential AI skills and knowledge. Participants represented over 22 different business units and held at least 100 unique roles across the organisation. A total of 33 participants chose to sit the AI-900 exam, earning a Microsoft certification.



Supporting greater representation of Māori and Pacific Peoples

We actively seek to attract, retain and develop the best talent that reflects the diverse range of customers and communities we serve. For several years, we have focused on increasing the number of Māori and Pacific Peoples at all levels of One NZ.

Since 2018, we have partnered with TupuToa, a not-for-profit organisation committed to growing Māori and Pacific leaders, to provide internship opportunities. To date, we have had 18 interns join our summer programme, including five during FY25. We were pleased to offer one of our FY25 interns a full-time role within our Data and AI team at the conclusion of their internship.

In 2020, we commenced Kāwai, a capability programme to provide leadership development, opportunities, and career pathways for Māori and Pacific Peoples at One NZ. The programme empowers our Māori and Pacific team members to unlock or amplify their cultural connection and have the confidence to apply their values to our workplace. This financial year, we ran our seventh cohort, with 17 people.

This financial year, we participated in the inaugural South Auckland Secondary Students Careers Expo. Participation in this event was driven by our employee-led group, The Pasifika Collective. Nineteen employees participated, representing 18 roles across five business units. Our diverse team included individuals from nine ethnicities (including seven Pasifika), members of the rainbow community, and employees from a range of ages and tenures. The Pasifika Collective's involvement was inspired by a desire to build meaningful connections with rangatahi (youth). By sharing career pathways through employees who reflected their backgrounds – many of whom were born and raised in South Auckland – we aimed to inspire local students and show them what's possible at One NZ.

Building a better workplace



Measuring and supporting an inclusive and progressive workplace

We are committed to facilitating a workplace that is inclusive and progressive and there are two key tools we use to measure and support this outcome. We measure our employee net promoter score (eNPS) on a quarterly basis and use the results of this “pulse check” to support a culture of continuous improvement. Additionally, we undertake external benchmarking via the McKinsey & Company Organisational Health Index (OHI) approximately every 18 months. The latest OHI survey was conducted in November 2024, with our people rating a score of 81 for our social responsibility management practice. This result places us in the top quartile of participating organisations globally, demonstrating our people view One NZ as a purpose-driven and socially responsible organisation with strong momentum.



Supporting working parents

We understand that returning to work after the birth of a child is a significant life transition. To support our people during this period, we partnered with Emma McLean, founder of Works for Everyone, to offer her flagship programme, Returning with Confidence, to all returning parents. Between April 2024 and March 2025, we hosted three cohorts of the programme, with 25 employees participating. Additionally, we welcomed six parents into a cohort of the Making Space for Secondary Carers programme. Both initiatives provide a mix of coaching, workshops, and accountability mechanisms, supporting parents as they navigate their return to work.

This financial year, we updated our Parental Leave policy. To support our people and ensure the policy reflects real-life situations, we removed requirements for employees to repay parental leave top-up payments and annual leave top-up payments if they left the company shortly after returning from parental leave.



Supporting our frontline teams in the face of customer aggression

Last year, as with other New Zealand retailers, we experienced a significant increase in aggressive customer behaviour. In response, we expanded our existing support initiatives and introduced new measures to better protect and support our people.

For many years, we have provided our frontline retail staff with training on how to manage aggressive customer behaviour and de-escalate difficult situations. All new frontline retail staff participate in this training, and in previous years, we typically held around 15–20 sessions annually. However, due to the sharp rise in incidents last year, we increased this to 36 training sessions in 2024.

In addition to the support offered through our Employee Assistance Programme, we introduced specialised team debrief sessions for retail stores. These sessions are available on request or following a traumatic event, providing targeted support to those affected.

We also introduced an aggressive customer button on the computer platform used by our employees who manage customer calls. This feature empowers staff to end a call – after issuing multiple warnings – if the customer continues to behave aggressively, abusively, or threateningly. When activated, a recorded message informs the customer that the call has ended and explains why.

Good governance

GRESB: Independent ESG benchmarking

One NZ has participated in the annual GRESB Infrastructure Assessment since 2019. GRESB is an independent organisation providing validated ESG performance data and peer benchmarks for investors and managers to improve business intelligence, industry engagement and decision-making. In 2024, we scored 79 out of a possible 100 points; a six-point increase on our previous year's score. This was just shy of our aim of 80 points and we remain committed to improving our score in 2025.

Ethical policies and processes

In FY25 we completed a revision of our Anti-Bribery policy. As one of our principal policies, we want to ensure it is both valuable and accessible for our people. In this vein, we streamlined the content and enhanced navigability to increase its usefulness for our people.

As our sustainability approach matures, we are progressively embedding more systematic practices into our procurement processes. This financial year, we expanded our procurement policy to align our sourcing activities with our Sustainability Kaupapa. Consequently, all new Requests for Proposals (RFPs) for goods or services must allocate a 10% weighting to sustainability criteria. These criteria, which can be adapted based on the nature of the service or good being procured, consider (but are not confined to) various environmental and social sustainability factors, including waste management, energy consumption, GHG emissions, and modern slavery.

Additionally, we significantly changed our procurement processes by requiring existing suppliers to re-qualify every six or 12 months, depending on the nature of the service or goods they provide to One NZ. As part of the re-qualification process, we conduct checks to ensure suppliers continue to comply with our Supplier Code of Conduct and relevant policies.

We made carbon emission reporting a requirement for our largest suppliers. These suppliers are asked to provide information each year on the carbon emissions generated during the production of goods or services procured by One NZ, as well as any measures they are taking to reduce those emissions.

Championing health, safety, and wellbeing

We continue to place the health, safety, and wellbeing of our people at the centre of everything we do. Our efforts are underpinned by the whakataukī (proverb) Me mahi tahi tātou mō te oranga o te katoa – we must work together for the wellbeing of all.

To manage critical risks, we uphold our Absolute Rules, which are a set of non-negotiable safety principles designed to prevent serious harm. We also require the reporting of all work-related incidents, near misses, and injuries. These can be easily logged through our One Hub employee app. Additionally, we maintain close collaboration with our employees, partners, contractors, and suppliers to ensure safe working environments, supported by regular safety audits and active monitoring.

Our continued participation in the ACC Accredited Employers Programme (at tertiary level) reflects our commitment to continual improvement and the application of leading health and safety practices.

Māori Strategy - Whārikihia

During FY25, our focus was on two key strategy pillars: Pou Tikanga, developing personal journeys of Māori cultural competency and capability and Pou Pākihi, fostering trusted relationships with Māori to identify areas for collaboration.



Pou Tikanga

Under Pou Tikanga, we prioritised enhancing our employees' Māori cultural competency while embedding te ao and te reo Māori (Māori worldview and language) into One NZ's whare (house). As part of this, we revitalised our Kai and Kōrero (lunch and learn) lunchtime learning sessions, providing an informal space for our people to practise and strengthen their te reo Māori (Māori language) skills. Additionally, we prioritised incorporating karakia (prayer) into all major hui (meetings), offering a standard opening and closing karakia as a resource for employees. Our efforts gained further momentum during Te Wiki o te Reo Māori in September, when our Smales Farm support office hosted a kapa haka performance by Westlake Girls' High School, followed by an interactive poi session.

In December 2022, we introduced a two-day leadership programme, Mana One, built on te ao Māori (Māori worldview) concepts and frameworks, heavily utilising the Te Whare Tapa Whā wellbeing model. This model focuses on achieving wellbeing by balancing the mental, whānau, physical, and spiritual aspects of life. Since its inception, we have hosted 26 cohorts, including 196 employees across 12 cohorts this financial year, one of which included our Executive team in June 2024.



Pou Pākihi

Beyond our internal initiatives, we also strengthened our relationships with iwi (tribes). This financial year, we refreshed 10 retail stores across the motu (country), celebrating each reopening with a special event. These events also strengthened our Pou Pākihi pillar by providing an opportunity to engage with local iwi, who played a key role in shaping the tikanga (customs) of the proceedings. As part of this engagement, we also hosted whakawhanaungatanga (relationship-building) hui with Ngāti Whātua Ōrākei, Tainui, Ngāti Kahungunu, and Ngāti Tama, further deepening our partnerships and fostering meaningful connections.

Building and maintaining these iwi relationships is essential to ensuring that our Māori strategy aligns with and supports the aspirations of Māori communities. Alongside these events, we actively engaged with various iwi and Māori organisations throughout the year. This includes regular engagement with Ngāi Tahu through our ongoing strategy relationship, and a partnership with Ngā Puhī to enhance mobile capacity at the Waitangi Treaty Grounds for the 2025 Waitangi Day celebrations.



HAKA – Stand as a Nation

One NZ and Te Rourou, One NZ Foundation, proudly sponsored the world-record breaking HAKA – Stand as a Nation. Held at Eden Park on 29 September 2024, the event saw New Zealanders come together to reclaim the GUINNESS WORLD RECORDS™ title for the world's largest Haka. With over 6,000 Kiwis in attendance, the record previously held by France since 2014 was broken. Our support for this event underscores our longstanding commitment to te ao Māori (Māori worldview).

Te Wiki o te Reo Māori 2024

In celebration of Te Wiki o te Reo Māori 2024, we proudly displayed "Kia ora" on our network banner, visible to all customers on their mobile device. This initiative aligned with the week's theme "Ake Ake Ake – A Forever Language" and underscored our commitment to promoting te reo Māori (Māori language).

05

Next steps



Next steps

Evolving our Sustainability Kaupapa for FY26

As noted in the introduction, we are committed to continuous improvement. Each year, we review our Sustainability Kaupapa, taking into consideration the ever-changing external landscape and the internal developments at One NZ. Based on these evaluations, we make any necessary revisions to our strategy. While the core framework and intention of our Sustainability Kaupapa remain unchanged, we may adjust our focus areas and goals.

As we look ahead to FY26, we believe it is appropriate to make the following adjustments to our Sustainability Kaupapa. While some updates are minor clarifications to wording, others represent more significant changes.

Greener Aotearoa

As we work to have our science-based GHG emissions target verified by the SBTi, we have chosen to keep the emissions target outlined in our Sustainability Kaupapa unchanged. Therefore, our goal will continue to be a 10% annual reduction until the target is officially verified.

Thriving Communities

We recognise the strong alignment between our focus areas of “championing New Zealand’s digitisation” and “digital equity.” Therefore, we have decided to merge these two focus areas and rephrase our commitment to better assert our focus. Our new focus is to deliver digital solutions that drive better outcomes for Aotearoa New Zealand.

Having made the decision to end our One Good Kiwi initiative during FY25, we will remove the reference to this initiative.

We have decided to remove “safe and secure networks” from our Thriving Communities pillar, as we believe this focus area aligns better with our Trusted Partner pillar. It is already encompassed within the “prioritise physical and digital resilience” focus area of the Trusted Partner pillar. Consequently, we will also move our goal of “zero cybersecurity or material data privacy breaches” and “resilient mobile coverage over all of Aotearoa” to the Trusted Partner pillar.

Trusted Partner

We have decided to move the focus area “Whārikihia – our Māori strategy” to the Thriving Communities pillar. Currently, this focus area is part of our Trusted Partner pillar, but we believe it better aligns with the aspirations of our Thriving Communities pillar. Additionally, we have decided to replace our “Uphold our Te Tiriti o Waitangi Policy” goal with a new goal. Our new goal is to build strong, trust-based partnerships with Māori communities, iwi, and One NZ employees.

We have updated our goal to achieve the 40:40:20 gender diversity principle by removing the target date of “by FY26”. While this remains a key priority, we acknowledge that it will take longer than initially anticipated to achieve.

A better-connected Aotearoa New Zealand



Support New Zealand’s transition to a low carbon future

- Measure, report and reduce emissions
- Enable decarbonisation via technology
- Limit e-waste
- Reduce Scope 1 & 2 emissions by 10% annually, with a Science Based Target by the end of FY26
- 100% renewable energy by 2024
- Recycle 95% of our operational e-waste
- Increase devices to our Trade In programme by 5% annually



Enhance connection to unlock an awesome Aotearoa

- Te Rourou, One Aotearoa Foundation
- Wharikihia – our Maori strategy
- Deliver digital solutions that drive better outcomes for Aotearoa
- Reduce the number of youth experiencing disadvantage
- Build strong, trust-based partnerships with Māori communities, iwi, and One NZ employees



Be New Zealand’s most secure and resilient business

- Prioritise physical & digital resilience
- Inclusive workplace focusing on wellbeing, health & safety
- Ethical policies, customer and supplier relationships
- Resilient mobile coverage over Aotearoa
- 0 cybersecurity or material data privacy breaches
- Achieve 40:40:20 principle for gender diversity
- Achieve GRESB score of 80 by FY26



Ngā mihi

For more information, please visit our website:

[one.nz website](https://www.one.nz)

Forward looking & non-reliance statement

All statements other than statements of historical or current facts, including statements regarding our plans, initiatives, projections, goals, commitments, expectations, or prospects, are forward-looking. These forward-looking statements are inherently uncertain and difficult to predict. We use words such as aim, anticipate, believe, commit, drive, estimate, ensure, expect, goal, intend, may, mission, plan, project, seek, strategy, strive, target, and will or similar expressions to identify forward-looking statements. Forward-looking statements reflect management's current expectations and inherently involve risks and uncertainties. Actual results and outcomes could differ materially for a variety of reasons, including, among others, assumptions not being realised, scientific or technological developments, evolving sustainability strategies, evolving government regulations, our expansion into new products, services, and technologies, or other changes in circumstances. This report is provided for information only and except as otherwise expressly agreed by One New Zealand you may not rely on it.