



## GOVERNMENT OF NIUE

MEDIA RELEASE

FOR IMMEDIATE RELEASE

### TELECOM NIUE LIMITED DECLARES DIVIDEND TO THE GOVERNMENT OF NIUE

**Alofi, Niue – 22 May 2024** – Telecom Niue Limited (TNL) announces the declaration of its dividend, amounting to \$150,000 to be paid to the Government of Niue for the financial year 2022 - 2023. The presentation took place in Cabinet on Tuesday 21<sup>st</sup> May 2024 at Fale Fono II, between the Acting Premier of Niue, the Minister for Infrastructure & Finance, and the Telecom Shareholder on behalf of the Government of Niue, Hon Crossley Tatui, and the Chairperson of Telecom Niue Limited, Mr. Avi Rubin.

This marks the first dividend issued by Telecom Niue Limited since its transformation into a State-Owned Enterprise (SOE). The ongoing SOE reforms are supported by the Asian Development Bank (ADB), Deloitte, the Office of the Auditor General, and the Niue Government.



The dividend declaration is a reflection of TNL's financial performance and its commitment to creating value for its stakeholders. Telecom Niue Limited has been dedicated to providing essential telecommunications services, playing a crucial role in enhancing connectivity and supporting the socio-economic development of Niue.

Commenting on this significant achievement, Acting Premier, Hon. Crossley Tatui, stated, "Since 1st July 2016, when Telecom Niue Limited was incorporated and formally registered as a private company under the Niue Company Act 2006, we have faced numerous challenges. Despite these struggles, we are delighted to have reached this significant milestone where the Board presented a dividend to the Government of Niue."

The declared dividend will be instrumental in supporting various development projects undertaken by the Government of Niue, enhancing public services and infrastructure. Telecom Niue Limited remains committed to its vision of a digitally connected Niue.

**END**

**For further information, please contact:**

Anzee Mougavalu, GON Communications Officer, Email: [NiueGovernment.Media@gov.nu](mailto:NiueGovernment.Media@gov.nu)