

# Briefs: Telecom denies sale of Aussie subsidiary

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Telecom New Zealand says it is not on the verge of selling its Australian subsidiary despite media reports to the contrary.

According to the Herald Sun, there have been no significant developments in the potential sale of Telecom's AAPT unit, and there are no solid proposals on the table.

Australian media reported this week that Telecom was mulling a \$650 million offer for AAPT from Optus and SP Telemedia and that a deal could be made by Christmas.

The Herald Sun said neither SP nor Optus would comment on the reported sale talks.

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