

Briefs: N.Z. Telecom's Aussie unit still in play

January 13 2006

Telecom New Zealand says a deal is still possible that would sell off its Australian unit despite media reports to the contrary.

The company Friday denied reports that it had taken its AAPT unit off the block because offers from other Australian telecoms had been too low.

Company officials said they were still interested in either some type of spin-off or partnership that would keep AAPT, Australia's No. 3 fixed-line operator, in the Telecom fold.

Market analysts consider Telecom to be anxious to sell AAPT, which has experienced a double-digit decline in earnings in the increasingly competitive Aussie market.

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