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Memorandum

To: Market Participants

From: NZX Product Operations

Date: Friday, 20 September 2019

Subject: Infratil Limited ("IFT") – Offer Period Extended

Message:

NZX Operations ("NZXO") advises that, following the announcement made by Infratil Limited ("IFT") today Friday, 20 September 2019, the offer period for the IFT 2029 Bonds ("IFTHC") has been extended. The closing date for this offer is now Wednesday, 13 November 2019.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS