



24 September 2018

### **Infratil considers retail bond offer**

Infratil Limited is considering making a new offer of unsecured, unsubordinated bonds ("**Bonds**") in two separate series, with the first series maturing on 15 December 2024 and the second series maturing on 15 December 2028. It is expected that the interest rate on the 2028 bonds will be fixed for the first 5 years, and then reset in December 2023 for a further 5 years. The aggregate amount of Bonds offered across both series will be \$125 million, with Infratil retaining the discretion to accept up to \$125 million oversubscriptions in aggregate.

Subject to availability, New Zealand resident holders of Infratil's \$111 million bonds maturing on 15 November 2018 ("**IFT180 Bonds**") will have the opportunity to exchange all or some of their IFT180 Bonds for new Bonds of either series. There is also expected to be a general offer of both series of the new Bonds.

It is expected that full details of the offer will be released in the week beginning 1 October 2018, when the offer is expected to open. Any offer will be made in accordance with the Financial Markets Conduct Act 2013 with the Bonds then expected to be quoted on the NZX Debt Market.

No money is currently being sought and no Bonds can be applied for until the offer opens.

Fiona Cameron  
Infratil Treasurer