



6 January 2020

Exchange Offer: Infratil Infrastructure Bond maturing 15 February 2020

On 22 October 2019, Infratil announced an offer of Infratil Infrastructure Bonds due 15 March 2026 ('2026 Bonds').

At that time, Infratil advised that it also expected to provide holders of the IFT090 bonds that mature on 15 February 2020 ('2020 Bonds') with the opportunity (subject to availability) to exchange some or all of their maturing bonds for 2026 Bonds. If that option was made available, Infratil advised that it would send further information on how to apply directly to holders of the 2020 Bonds.

Infratil now advises that it is providing holders of the 2020 Bonds with the opportunity (subject to availability) to exchange some or all of their maturing bonds for 2026 Bonds, and information on how to apply for that option has been sent directly to holders of the 2020 Bonds.

Further information is available on www.infratil.com/for-investors/bonds/ or by contacting Infratil on 04 473 3663.