



20 September 2019

Infratil Infrastructure Bonds: Extension of closing date for offer of 2029 Bonds

On 20 August 2019, Infratil Limited (“**Infratil**”) announced an offer of the following Series of unsecured unsubordinated Infrastructure Bonds:

- 3.35% p.a. due 15 December 2026 (“**2026 Bonds**”); and
- 3.50% p.a. (rate reset on 15 December 2020 and annually thereafter) due 15 December 2029 (“**2029 Bonds**”).

Infratil advises that it has extended the closing date for the offer of the 2029 Bonds to 5:00pm on 13 November 2019.

Infratil has received interest from holders of the Infrastructure Bonds maturing on 15 November 2019 (“**IFT200 Bonds**”) in receiving a roll-over offer for the IFT200 Bonds. Accordingly, Infratil has decided to extend the closing date of the offer of the 2029 Bonds so that the 2029 Bonds are available for this purpose. Infratil may also open a new issue of fixed coupon bonds so that holders of the maturing IFT200 Bonds have a choice of maturities and coupons. If you are a holder of IFT200 Bonds, Infratil will contact you separately regarding the process for the roll-over offer.

In addition to being available to holders of the IFT200 Bonds as a roll-over option, the offer of the 2029 Bonds remains open to all investors.

Applications for the 2029 Bonds received after 23 September 2019 will, if accepted, have their 2029 Bonds allotted on 15 November 2019.

Infratil may increase the amount of oversubscriptions for 2029 Bonds if required in connection with the extension of the closing date, although makes no guarantee it will do so (and Infratil reserves the right to refuse any application or to accept an application in part only, without providing a reason).

Infratil notes that the offer of the 2026 Bonds closes today, in accordance with the original offer timetable. The extension of the closing date for the 2029 Bonds does not affect the allotment of 2026 Bonds and 2029 Bonds on the previously scheduled allotment dates which will proceed today, 20 September 2019 and on 24 September 2019.

NZX has granted Infratil a waiver from Listing Rule 3.16.2 to allow Infratil to extend the closing date of the offer of the 2029 Bonds without having notified NZX at least 5 Business Days before the original closing date.

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