



17 July 2023

Infratil Infrastructure Bond Offer Opens

Infratil Limited (**Infratil**) announced today that it has opened an offer of 6 year unsecured, unsubordinated, fixed rate bonds maturing on 31 July 2029 (**Infrastructure Bonds**) to New Zealand investors.

Infratil is offering up to \$75 million of Infrastructure Bonds, with the option to accept up to a further \$75 million of oversubscriptions at Infratil's discretion. The offer is reserved for New Zealand clients of the Joint Lead Managers, approved financial intermediaries and other primary market participants invited to participate in the bookbuild process. The offer is now open and will close on 21 July 2023.

The Interest Rate for the Infrastructure Bonds will be the higher of (a) the Minimum Interest Rate of 6.70% per annum, and (b) the sum of the Issue Margin and the Base Rate determined on the Rate Set Date (21 July 2023).

The Issue Margin will be set following a bookbuild process on 21 July 2023 and will be announced by Infratil via NZX shortly thereafter, together with the Interest Rate. The indicative Issue Margin range for the Infrastructure Bonds is 2.25% to 2.40% per annum. In any case the Interest Rate will not be less than the Minimum Interest Rate of 6.70% per annum.

Full details of the offer, including how the Interest Rate for the Infrastructure Bonds will be calculated, are set out in the Indicative Terms Sheet attached.

The offer is being made as an offer of debt securities of the same class as existing quoted debt securities pursuant to the Financial Markets Conduct Act 2013. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX. The Infrastructure Bonds are expected to be quoted on the NZX Debt Market under the ticker code IFT330.

Further information is available on www.infratil.com/for-investors/our-bonds/ or by contacting a Joint Lead Manager or your usual financial adviser.

Arranger and Joint Lead Manager:

Bank of New Zealand

Joint Lead Managers:

ANZ Bank New Zealand Limited

Craigs Investment Partners Limited

Forsyth Barr Limited

Jarden Securities Limited

Tom Robertson

Treasury and Risk Manager, Infratil

Phone: +64 4 550 5432

Email: tom.robertson@hrlmorrison.com