



5 December 2019

Infratil Dividend Reinvestment Plan

The Strike Price used to calculate entitlements under the Infratil Dividend Reinvestment Plan (“DRP”), in respect to the recent interim dividend, has been set at NZ\$4.8814 per share.

The Strike Price is calculated as the volume weighted average sale price for a Share based on all trades of Shares on the NZX Main Board over a period of five trading days commencing on and including the relevant Ex-Date, being 28 November 2019.

There have been no adjustments to the Strike Price by Infratil for any exceptional or unusual circumstances, and no discount applied.

Shares issued under the DRP will be allotted on the dividend payment date of 13 December 2019.

Any enquiries should be directed to:

Phillippa Harford, Chief Financial Officer, Infratil Limited
Phillippa.harford@infratil.com