



1 December 2015

Agreement to sell iSite to QMS Media Ltd

Infratil has entered into an unconditional agreement to sell its 100% shareholding in iSite Limited to QMS Media Limited.

Infratil expects its net cash proceeds from the sale to amount to approximately NZ\$49 million. The final proceeds are dependent on post-closing adjustments which will be finalised at or after the completion date.

Completion is scheduled for 10 December 2015.

Background

iSite is one of the largest outdoor advertising companies in New Zealand focusing on providing effective and intelligent media campaigns with unparalleled reach across multiple platforms including billboards, national transit network and two of New Zealand's four major airports.

iSite was acquired by Infratil from Wellington International Airport in 2011. As at 30 September 2015, the book value of the investment was \$18 million.

Marko Bogoevski
Chief Executive Officer
Infratil Limited