

PFI CONSIDERS RETAIL BOND OFFER

Further to the announcement in August 2017, NZX listed industrial property landlord Property for Industry Limited (PFI) is considering an offer of up to \$75 million (with the ability to accept up to an additional \$25 million in oversubscriptions at PFI's discretion) of senior secured fixed rate bonds, to institutional and New Zealand retail investors. The bonds are expected to have a term to maturity of 7 years and the proceeds are expected to be used to repay existing bank debt.

It is expected that full details of the offer will be released next week.

PFI has appointed Forsyth Barr Limited (Forsyth Barr) as Arranger, and Bank of New Zealand and Deutsche Craigs Limited, together with Forsyth Barr, as Joint Lead Managers in relation to the offer. Investors can register their interest by contacting a Joint Lead Manager as detailed below, or their financial advisor. Indications of interest will not involve an obligation or commitment of any kind.

No money is currently being sought and no bonds can be applied for or acquired until the offer opens and the investor has received a copy of the offer document in relation to the bonds. Any offer will be made in accordance with the Financial Markets Conduct Act 2013. The bonds are expected to be quoted on the NZX Debt Market.

Arranger and Joint Lead Manager

Forsyth Barr



Phone: 0800 367 227

Joint Lead Managers

Bank of New Zealand



Phone: 0800 284 017

Deutsche Craigs

DeutscheCRAIGS

Phone: 0800 226 263

ENDS

ABOUT PFI & CONTACT

PFI is New Zealand's only listed company specialising in industrial property. PFI's portfolio of 92 properties located in Auckland, Hamilton, Mount Maunganui, New Plymouth, Napier, Wellington, Nelson, Blenheim and Christchurch is leased to 148 tenants.

For further information please contact:

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