

SETTLEMENT OF PORTFOLIO ACQUISITION

Further to the announcement on 4 October 2017, NZX listed industrial property landlord Property for Industry Limited (PFI) has today settled the purchase of a portfolio of eight industrial properties and one head office for an acquisition price of \$69.5 million.

The portfolio comprises seven properties which are currently leased to the Transport Investments Limited Group, one of New Zealand's largest private domestic freight and logistics businesses. The two additional properties are leased to NZ Post, Aviagen and Rockgas.

PFI has initially funded the acquisition via an extension of its banking facilities, with the proceeds of the \$70 million 1 for 10 pro rata renounceable rights offer – which closes at 5.00pm tomorrow, 1 November 2017 – being used to repay those facilities.

For more information on the portfolio acquisition and rights offer please visit:
<http://www.pfirightsoffer.co.nz>.

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:

SIMON WOODHAMS
General Manager

Phone: +64 9 303 9652
Email: woodhams@pfi.co.nz

Property for Industry Limited
Shed 24, Prince's Wharf, 147 Quay Street, Auckland 1010
PO Box 1147, Shortland Street, Auckland 1140

www.propertyforindustry.co.nz

CRAIG PEIRCE
Chief Financial Officer and Company Secretary

Phone: +64 9 303 9651
Email: peirce@pfi.co.nz