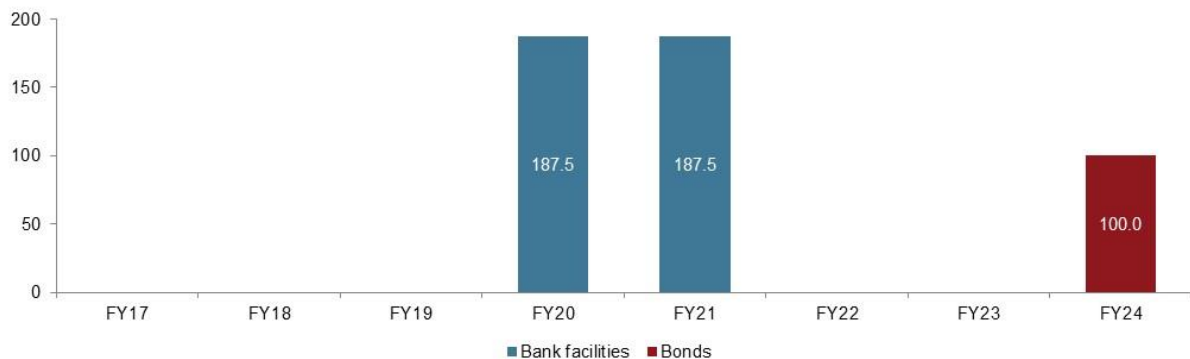


CANCELLATION OF SHORT TERM FACILITY

NZX listed industrial property landlord Property for Industry Limited (PFI, the Company) has announced that, following yesterday's allotment of \$100 million of senior secured fixed rate 7-year bonds, the Company has today cancelled its \$40 million short term bank loan facility.

Post the allotment of the bonds and cancellation of the loan facility, the weighted average term to expiry of PFI's bonds and bank facilities has increased to 3.8 years as at today's date, as illustrated in the graph below.

Debt facility maturity profile (\$m):



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.

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