

15 May 2018

## NZX lodges product disclosure statement for subordinated notes offer

NZX Limited ("**NZX**") announces an offer of up to \$40 million of unsecured, subordinated notes ("**Subordinated Notes**") to investors resident in New Zealand and institutional investors invited to participate in a bookbuild.

The offer is expected to open on Monday 28 May 2018 and comprises of:

- a priority offer ("**Priority Offer**") of up to \$5 million of Subordinated Notes to New Zealand NZX Shareholders. The Priority Offer is expected to close on Friday 8 June 2018 at 5pm (New Zealand time); and
- a general offer ("**General Offer**") of up to \$35 million of Subordinated Notes to investors resident in New Zealand and institutional investors invited to participate in a bookbuild. The General Offer is expected to close on Friday 15 June 2018 at 5pm (New Zealand time).

NZX has appointed Forsyth Barr Limited ("**Forsyth Barr**") as arranger, Commonwealth Bank of Australia (acting through its New Zealand branch), First NZ Capital Limited and Forsyth Barr as joint lead managers and Bank of New Zealand as co-manager in relation to the offer.

The initial interest rate is expected to be set following a bookbuild process and announced to the market on or about Friday, 25 May 2018.

The Subordinated Notes are expected to be quoted on the NZX Debt Market.

Details of the offer are contained in the product disclosure statement ("**PDS**") which was lodged with the Registrar of Financial Service Providers today 15 May 2018. The PDS is available at [www.nzxnote.co.nz](http://www.nzxnote.co.nz) or by contacting a joint lead manager or co-manager, and must be obtained by investors before they decide to acquire any Subordinated Notes.

Copies of the PDS, NZX's roadshow presentation and indicative terms sheet are also attached and available through [www.nzxnote.co.nz](http://www.nzxnote.co.nz)

After the offer opens, New Zealand NZX Shareholders may apply online for Subordinated Notes in the Priority Offer at [www.nzxnote.co.nz](http://www.nzxnote.co.nz) or by filling out and returning the Priority Offer application form in the PDS.



There is no public pool for the Subordinated Notes in the General Offer, with all of the Subordinated Notes under the General Offer being reserved for clients of the joint lead managers, co-manager and other approved financial intermediaries.

Interested investors should contact a joint lead manager or co-manager as listed below, or their financial adviser, for more details.

**For further information, please contact:**

Arranger and Joint Lead Manager  
Forsyth Barr



Phone: 0800 367 227

Joint Lead Managers  
Commonwealth Bank of Australia  
*(acting through its New Zealand branch)*



Phone: 0800 272 633

FNZC



Phone: 0800 005 678

Co-manager  
Bank of New Zealand



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