



## Trustpower confirms Issue Size, Margin, Interest Rate and closes its Offer

15 February 2019

Trustpower Limited (Trustpower) today announced that following the successful bookbuild process for its offer of unsecured, unsubordinated, re-setting fixed rate bonds (Bonds), it has set the issue size at NZ\$100,000,000, accepting oversubscriptions of NZ\$25,000,000 (being 100% of the amount made available under the offer for oversubscriptions).

The Issue Margin for the Bonds has been set at 1.90% per annum and the Interest Rate for the first five year period has been set at 3.97% per annum.

The Interest Rate for the second five year period will be determined as the Issue Margin plus the Base Rate on the Reset Date (22 February 2024) and that Interest Rate will be announced by Trustpower via the NZX on or shortly after the Reset Date.

All of the Bonds have been allocated to participants (or their clients) in the bookbuild process and there is no public pool.

The Bonds are expected to be issued on 22 February 2019 and will mature on 22 February 2029. The Bonds are expected to be quoted on the NZX Debt Market on 25 February 2019 under the ticker code TPW170.

The full details of the offer are contained in the Terms Sheet which is attached.

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### ENDS

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