
MARKET RELEASE

ARGOSY ANNOUNCES GREEN BOND OFFER

Argosy Property Limited ('Argosy') is making an offer ('Offer') of up to \$75 million (with the ability to accept an additional \$25 million in oversubscriptions at Argosy's discretion) of senior secured fixed rate 7 year green bonds to New Zealand retail and institutional investors ('Green Bonds').

The proceeds of the Green Bonds are intended to be used to refinance existing bank debt that supports Green Assets. Green Assets are office, industrial or retail buildings, including upgrades, that meet certain criteria established by Argosy in its Green Bond Framework as described in the product disclosure statement for the Offer dated 20 February 2019 ('PDS').

The margin and interest rate will be set following a bookbuild process on 6 March 2019 and will be announced via NZX. The Offer is expected to open on 7 March 2019. An indicative margin range above the 7 year swap rate and a minimum interest rate for the Green Bonds is expected to be announced on or about 27 February 2019.

The Offer consists of:

- the Priority Offer of up to NZ\$10 million, which is only open to New Zealand retail shareholders of Argosy and is expected to close on 20 March 2019; and
- the General Offer of up to NZ\$65 million (plus up to NZ\$25 million of oversubscriptions at Argosy's discretion), which is open to all investors resident in New Zealand and is expected to close on 22 March 2019. There will be no public pool for the Green Bonds offered under the General Offer.

Argosy has appointed ANZ Bank New Zealand Limited ('ANZ') as Arranger and ANZ, together with Bank of New Zealand, First NZ Capital Securities Limited and Forsyth Barr Limited as Joint Lead Managers in relation to the Offer.

Details of the Offer are contained in the PDS which was lodged today. A copy of the PDS is attached and is also available at www.argosy.co.nz/greenbondoffer.

Enquiries

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Investors can register their interest in the Offer by contacting a Joint Lead Manager as detailed below, or their regular financial adviser. Indications of interest will not involve an obligation or commitment to acquire the Green Bonds. The Green Bonds are expected to be quoted on the NZX Debt Market.

ARRANGER &
JOINT LEAD MANAGER



0800 269 476

JOINT LEAD MANAGERS



0800 284 017



0800 005 678



0800 367 227

– ENDS –

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