

VECTOR LODGES PRODUCT DISCLOSURE STATEMENT FOR RETAIL BOND OFFER

Vector Limited (**Vector**) has announced an offer of up to NZ\$200 million (with the ability to accept up to NZ\$50 million in oversubscriptions), of 6 year, unsecured, unsubordinated, fixed rate bonds maturing on 27 May 2025 to institutional investors and New Zealand retail investors.

The offer is expected to open on 13 May 2019 and close on 16 May 2019. The bonds are expected to be assigned a BBB rating by S&P Global Ratings.

Vector has appointed ANZ Bank New Zealand Limited, Deutsche Craigs Limited, Forsyth Barr Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) as Joint Lead Managers in relation to the offer.

Details of the offer are contained in the Product Disclosure Statement (**PDS**) which was lodged today with the Registrar of Financial Services Providers in New Zealand. The PDS is available through www.vector.co.nz/investor/bonds or by contacting a Joint Lead Manager, or a NZX Participant and must be obtained by investors before they decide to acquire any bonds. The PDS (together with further information in relation to the bonds and the offer) is also available on the Disclose Register at www.companiesoffice.govt.nz/disclose under Vector's offer number OFR12633. There are restrictions on offering, issuing or selling bonds outside New Zealand, as set out in the Disclose Register entry for the offer.

There is no public pool for the offer, with all of the bonds being reserved for clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Investors can register their interest by contacting a Joint Lead Manager or their usual financial advisor.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the bonds are expected to be quoted on the NZX Debt Market.

Copies of the PDS, the indicative terms sheet for the bonds and an investor presentation have been provided to NZX with this announcement.

Joint Lead Managers



0800 269 476



0800 226 263



0800 367 227



0800 942 822

ENDS



About Vector

Vector is New Zealand's leading network infrastructure company which runs a portfolio of businesses delivering energy and communication services to more than one million homes and commercial customers across the country. Vector is leading the country in creating a new energy future for customers and continues to grow and invest in the growth of Auckland and in a wide range of activities and locations. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit www.vector.co.nz.

Contact

Investor Queries

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