

NZX RELEASE

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Bank debt extensions

Kiwi Property advises that it has extended \$166 million of existing bank debt facilities.

The facilities with ANZ Bank New Zealand, Bank of New Zealand, Commonwealth Bank of Australia and Westpac New Zealand, which were due to expire in the 2020 financial year, will now expire in the 2025 financial year.

The Company has \$825 million of bank debt facilities of which \$298 million remain undrawn as at 31 March 2019. The weighted average term of all finance debt as at the date of these extensions is 3.7 years.

> Ends

Contact us for further information

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About us

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for 25 years and we proudly own and manage a \$3.2 billion portfolio of real estate, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property a corporate credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is one of the highest rated New Zealand companies within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmarks and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz