
MARKET RELEASE

ARGOSY LAUNCHES GREEN BOND OFFER

Argosy Property Limited ('Argosy') announced today that it has opened an offer ('Offer') of up to \$75,000,000 (with the ability to accept up to an additional \$25,000,000 in oversubscriptions at Argosy's discretion) of senior secured fixed rate 7 year green bonds ('Green Bonds') to New Zealand retail and institutional investors.

The Offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer to debt securities of the same class as existing quoted debt securities. The notice required by the Financial Conduct Regulations 2014 has been provided to NZX.

The proceeds of the Green Bonds are intended to be applied according to the criteria established by Argosy in its Green Bond Framework dated 7 February 2019 (as amended from time to time).

The interest rate for the Green Bonds will be no less than the minimum interest rate of 2.85% per annum and the indicative margin range above the 7 year swap rate for the Green Bonds is 1.75% to 1.95% per annum. The margin and interest rate will be set following a bookbuild process on 18 October 2019 and will be announced via NZX. The Offer is expected to close on 18 October 2019 following the bookbuild process and the Green Bonds are expected to be issued on 29 October 2019.

Argosy has appointed ANZ Bank New Zealand Limited ('ANZ') as Arranger and ANZ, together with Forsyth Barr Limited, Jarden Securities Limited and Hobson Wealth Partners Limited as Joint Lead Managers in relation to the Offer.

There is no public pool for the Green Bonds, which will be reserved for the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Full details of the Offer are contained in the indicative terms sheet. The indicative terms sheet and roadshow presentation are attached.

Enquiries

Peter Mence
Chief Executive Officer
Argosy Property Limited
Telephone: 09 304 3411
Email: pmence@argosy.co.nz

Dave Fraser
Chief Financial Officer
Argosy Property Limited
Telephone: 09 304 3469
Email: dfraser@argosy.co.nz

Stephen Freundlich
Head of Investor Relations
Argosy Property Limited
Telephone: 09 304 3426
Email: sfreundlich@argosy.co.nz

Interested investors should contact a Joint Lead Manager as detailed below, or their regular financial adviser. The Green Bonds are expected to be quoted on the NZX Debt Market.

**ARRANGER &
JOINT LEAD MANAGER**



0800 269 476

JOINT LEAD MANAGERS



0800 367 227



0800 005 678



0800 742 737

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