

15 September 2020

### **Auckland Council launches green bond offer**

Auckland Council (**Council**) has announced today that it is offering secured, unsubordinated thirty year fixed rate green bonds (**Green Bonds**) to New Zealand retail investors and to institutional investors.

The offer is being made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX and is attached. The Green Bonds are expected to be quoted on the NZX Debt Market.

The offer is for NZ\$300 million (with the ability to accept oversubscriptions at Council's discretion) of Green Bonds, maturing on 28 September 2050. Full details of the offer are set out in the attached Terms Sheet.

The interest rate for the Green Bonds is 2.95 per cent per annum. The Green Bonds may be allocated during the offer period or once the offer closes at Council's discretion, in consultation with the Joint Lead Managers. The offer is expected to close on 18 September 2020. The Green Bonds are expected to be issued on 28 September 2020.

The Green Bonds are expected to be quoted on the NZX Debt Market and are expected to be assigned a long term credit rating of AA by S&P Global Ratings and Aa2 by Moody's.

Green Bonds issued by Council are issued in accordance with Council's Sustainable Finance Framework as it relates to green bonds.

There is no public pool for the offer, with 100 per cent of the Green Bonds reserved for clients of ANZ Bank New Zealand Limited, Bank of New Zealand and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) (as Joint Lead Managers), NZX participants and other approved financial intermediaries.

Interested investors should contact the Joint Lead Managers (details below) or their usual financial adviser for more details.

### **Joint Lead Managers**

#### **ANZ Bank New Zealand Limited**

0800 269 476

#### **Bank of New Zealand**

0800 284 017

#### **Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch)**

0800 942 822

### **Ends**

### **For assistance, please contact:**

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