



23 September 2020

Port of Tauranga to issue \$100 million of wholesale bonds

Port of Tauranga Limited (NZX:POT) today announced that, following an institutional bookbuild for its offer of Five Year Fixed Rate Notes, \$100 million of bonds have been allocated to participants (or their clients). The transaction was arranged by BNZ.

The interest rate for the Fixed Rate Notes has been set at 1.02% per annum. This reflects a margin of 0.90% per annum over the underlying swap rate.

The Notes will be issued on Tuesday, 29 September 2020 and will mature on Monday 29 September 2025.

Port of Tauranga Chief Executive, Mark Cairns, said the Company was very pleased with the strong support for the transaction.

For more information, please contact:

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<http://www.port-tauranga.co.nz/category/current-news/>