

NZX RELEASE

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Kiwi Property reports December sales growth

Kiwi Property today reported the December 2020 sales for its retail portfolio, including a 4.2% increase on the prior year¹. Specialty store sales grew 9.3%, while major retailers recorded a 6.5% year-on-year uplift.

Sales at Sylvia Park, New Zealand's favourite shopping centre, were up 12.0% in December, compared to the same time the year before. The newly opened Level 1 expansion contributed to sales increases at both specialty stores (+20.7%) and major retailers (+20.1%).

Kiwi Property also provided a sales update for the December quarter. During the last three months of 2020, sales across the company's shopping centres increased 6.1% on the prior comparable period, with specialty stores and major retailers up 9.5% and 8.0% respectively.

Linda Trainer, Kiwi Property GM Asset Management, said: "sales have remained strong at our retail portfolio since the COVID-19 lockdown last year, including standout Black Friday and December shopping periods.

"While the pandemic has had a significant impact on New Zealand's retail sector, it's great to see shoppers supporting their favourite brands and we look forward to that trend continuing in 2021."

ENDS

Note:

1. Sales information is based on data obtained from third parties or estimated by Kiwi Property where this data is unavailable. Sales information has not been independently verified.

Contact us for further information:

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**About us:**

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own, and manage a significant real estate portfolio, 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 an issuer credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is the highest rated New Zealand company within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmark 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**