

NZX RELEASE

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Kiwi Property appoints new General Manager Funds Management

Kiwi Property has today announced the appointment of Steve Penney as General Manager Funds Management.

Steve brings 20 years of investment and finance experience to the role, including most recently as General Manager, Investment, at Stride Property Group, where he was instrumental in the development and execution of the company's funds management strategy. Prior to this, Steve worked as Investment Director and Partner at H.R.L Morrison & Co Limited and Associate Director at PwC.

Kiwi Property CEO, Clive Mackenzie, said: "Funds management is a key opportunity for Kiwi Property and Steve's addition to the team will enable us to accelerate our delivery in this area.

"We're delighted to be welcoming an investment professional of Steve's calibre to the business and look forward to benefitting from his significant expertise, as we continue to progress our funds management strategy."

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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