



T R A N S P O W E R

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2 September 2021

Transpower New Zealand Limited revises indicative margin

Transpower New Zealand Limited (Transpower) has today announced that following strong investor interest for its unsecured, unsubordinated fixed rate bonds (Bonds), and after having consulted with the Lead Manager, it has decided to revise the indicative margin to 0.35 per cent per annum, from 0.35 to 0.40 per cent per annum.

As at 8:30am NZT, the firm order book at the revised margin is in excess of NZ\$230,000,000 (excluding the lead manager interest).

Transpower confirms the offer will be for up to NZ\$150,000,000 (with the ability to accept up to NZ\$50,000,000 oversubscriptions at Transpower's discretion), and the Pricing Supplement for the Bonds dated 31 August 2021 should be read accordingly.

This announcement amends and forms part of the Pricing Supplement.

The offer will close at 2.00 pm on 2 September 2021. The issue margin (which may be above or below the revised indicative issue margin) and issue yield for the Bonds will be set following the bookbuild process on 2 September 2021 and announced via the NZX shortly thereafter. The Bonds are expected to be issued on 8 September 2021.

Ends

For assistance, please contact:

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