

14 October 2021

Auckland Council launches green bond offer

Auckland Council (**Council**) has announced today that it is offering secured, unsubordinated six 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 up to NZ\$200 million (with the ability to accept up to NZ\$100 million in oversubscriptions at Council's discretion) of Green Bonds, maturing on 20 October 2027. Full details of the offer are set out in the attached Terms Sheet.

The indicative issue margin for the Green Bonds is 0.32 per cent to 0.37 per cent per annum. The offer is expected to close on 15 October 2021 following the bookbuild process. An NZX announcement of the issue margin, interest rate and issue amount is expected to be made on 15 October 2021, shortly after the offer has closed. The Green Bonds are expected to be issued on 20 October 2021.

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 772 142

Ends

For assistance, please contact:

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