



## **NZX RELEASE**

14 December 2021

### **Share Purchase Plan Price**

The New Zealand Refining Company Limited's (**Refining NZ**) (**NZX:NZR**) \$5 million Share Purchase Plan (**SPP**) closed on 13 December 2021. The SPP forms part of the equity raising announced on 29 November 2021 to fund growth through private storage services.

The new shares under the SPP will be issued at the price of \$0.83, which represents the lower of the price paid by investors in the placement (NZ\$0.83 per share) and a 2.5% discount to the five day volume weighted average price of Refining NZ's shares traded on the NZX during the five trading days up to, and including, the SPP's closing date.

The settlement and allotment of the new shares issued under the SPP is expected to occur on 17 December 2021, with NZX trading in the new shares to commence on the same day. The new shares rank equally with existing Refining NZ shares on issue.

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