

## NZX RELEASE

25 January 2022

# Kiwi Property posts 9.6% sales growth in December 2021

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Kiwi Property today reported the December 2021 sales for its mixed-use shopping centres, announcing a 9.6% increase on the prior comparable period<sup>1</sup>.

'Mini-majors'<sup>2</sup> delivered a particularly strong increase in total sales, recording a 35.1% year-on-year uplift, led by recently opened retailers such as JD Sports and Culture Kings. Sales across the 'majors' category were also up 6.1% in December, underpinned by supermarkets and the ongoing recovery of cinemas.

Sylvia Park was Kiwi Property's top performing asset in December, achieving sales growth of 11.7%, with the centre's level one expansion and new athleisure precinct helping drive a 47.7% increase in 'mini-major' sales. Kiwi Property's other key mixed-use shopping centres, LynnMall and Te Awa The Base, also recorded robust sales growth of 7.3% and 4.5% respectively in the final month of 2021.

Linda Trainer, Kiwi Property GM Asset Management said: "Lockdowns had a significant impact on New Zealand's retail sector in 2021, so it's pleasing that many of our tenants ended the year on a high-note. The overall growth in sales across our mixed-use shopping centres during December is an encouraging sign heading into 2022, despite the presence of COVID-19."

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### Notes

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. Mixed-use shopping centres comprise Sylvia Park, LynnMall, Te Awa (The Base) excluding large format retail. Northlands, The Plaza and Centre Place are excluded for consistency with Kiwi Property's FY21 annual and FY22 interim reporting treatment.

2. Mini majors include stores over 400 square metres in size, excluding anchor tenants, such as supermarkets, department stores and cinemas, which fall under the majors category.

### Contact us for further information:

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### About us:

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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



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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](http://kp.co.nz)