

NZDX Announcement

For release: 4 July 2022

ANZ perpetual preference share offer – indicative pricing and offer open

ANZ Bank New Zealand Limited (**ANZ**) has announced an offer of up to NZ\$250 million (with the ability to accept unlimited oversubscriptions at ANZ's discretion) of perpetual preference shares (**PPS**) to New Zealand retail and institutional investors.

The PPS will constitute Additional Tier 1 Capital for ANZ's regulatory capital requirements. The PPS will not have a fixed term and will remain on issue indefinitely if not redeemed by ANZ. If certain conditions are met, ANZ may redeem the PPS on the First Optional Redemption Date (18 July 2028) and each quarterly Scheduled Distribution Payment Date after that date, or at any time for tax or regulatory reasons.

The offer opens today, 4 July 2022, and is expected to close at 12.00pm on 7 July 2022.

The indicative Issue Margin for the PPS is 3.25% - 3.45% per annum. The actual Issue Margin (which may be above or below the indicative Issue Margin range) and the Distribution Rate that will apply for the first 6 years until the First Optional Redemption Date will be set following a bookbuild process on 7 July 2022 and will be announced by ANZ via NZX shortly after the completion of that process. Distributions are expected to comprise cash and imputation credits. Distributions on the PPS are scheduled to be paid quarterly but are discretionary and will not be paid if certain conditions are not met. If a distribution is not paid for any reason, ANZ is under no obligation to pay that distribution at a later date. The PPS are expected to be issued on 18 July 2022.

There is no public pool for the offer, with all of the PPS being reserved for clients of the Joint Lead Managers (details below), NZX Participants and other approved financial intermediaries.

Investors can register their interest by contacting any of the Joint Lead Managers or their usual financial advice provider. Copies of the Product Disclosure Statement (**PDS**), ANZ's roadshow presentation and the indicative terms sheet are available from these same parties or at anz.co.nz/pps.

Details of the offer and the PPS are contained in the PDS, available on the online Disclose Register maintained by the Companies Office (www.disclose-register.companiesoffice.govt.nz/ offer number OFR13332).

This offer is being made in accordance with the Financial Markets Conduct Act 2013.

Joint Lead Managers



ANZ and Jarden have a strategic alliance.
Please phone Jarden Direct on 0800 805 777.



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