



TRANSPOWER

Waikoukou
22 Boulcott Street
PO Box 1021
Wellington 6140
New Zealand
P 64 4 495 7000
F 64 4 495 6968
www.transpower.co.nz

7 September 2022

Transpower launches 5-year retail green bond offer

Transpower New Zealand Limited (**Transpower**) has announced today that it is offering unsecured, unsubordinated 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. The Green Bonds will be quoted on the NZX Debt Market.

The offer is for up to NZ\$150,000,000 (with the ability to accept up to NZ\$50,000,000 oversubscriptions at Transpower's discretion) of Green Bonds which are to mature on 16 September 2027. Full details of the offer are set out in the attached Pricing Supplement (No. 18).

The indicative issue margin for the Green Bonds is 0.49 to 0.54 per cent per annum. The actual issue margin may be above or below the indicative margin range.

An NZX announcement of the issue margin, interest rate and issue amount is expected to be made on 9 September 2022, following the bookbuild process. The offer is expected to close on the same day, following the bookbuild process, with the Green Bonds issued on 16 September 2022.

The Green Bonds are expected to be assigned a long-term credit rating of AA by S&P Global Ratings.

There is no public pool for the offer, with 100 per cent of the Green Bonds reserved for clients of Bank of New Zealand Limited, NZX participants and other approved financial intermediaries.

Interested investors should contact the Lead Manager (details below) or their usual financial adviser for more details.

Lead Manager:

Bank of New Zealand
0800 284 017

Ends

For assistance, please contact:

Anna Smaill
Senior Communications Advisor, Transpower
021 394 042