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NZX ANNOUNCEMENT

13 February 2023

Wellington International Airport launches retail bond offer

Wellington International Airport Limited (**WIA**) announced today that it is offering up to NZ\$50,000,000 (with the ability to accept oversubscriptions of up to an additional NZ\$25,000,000 at WIA's discretion) of 5.5 year unsecured, unsubordinated, fixed rate bonds (**Bonds**) to retail investors in New Zealand and institutional investors.

The Bonds will mature on 24 August 2028.

The Interest Rate will be the sum of the Issue Margin and the Base Rate on the Rate Set Date, but will be no less than the minimum Interest Rate of 5.60% per annum. The Issue Margin will be set following a bookbuild process on 17 February 2023 (or earlier at WIA's sole discretion), and will be announced by WIA via NZX shortly thereafter. The Interest Rate will also be announced on that date.

The Indicative Issue Margin Range for the Bonds is 1.30% to 1.40% per annum. The actual Issue Margin may be above or below the Indicative Issue Margin Range.

WIA has applied for the Bonds to be quoted on the NZX Debt Market, and the Bonds are expected to be rated BBB by S&P Global Ratings. WIA has a long-term issuer credit rating of BBB (stable outlook) by S&P Global Ratings.

The offer will close on 17 February 2023 (or earlier at WIA's sole discretion) following the bookbuild process, with the Bonds expected to be issued on 24 February 2023.

No public pool will be available for the Bonds, which will be reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the book-build.

Unless the context requires otherwise, capitalised terms used in this announcement have the meaning given to them in the Indicative Terms Sheet.

Details of the offer are contained in the Indicative Terms Sheet attached.

For further information, please contact a Joint Lead Manager or your usual financial adviser.

Joint Lead Managers



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