

PFI REFINANCES BNZ FACILITY

Property for Industry Limited (PFI, the Company) is pleased to announce that it has refinanced its \$100 million loan facility from the Bank of New Zealand (BNZ).

The facility expiry date has been extended to 31 March 2025 and the facility has been increased from \$100 million to \$175 million. The extended facility is in addition to PFI's bonds and other bank facilities, which are detailed in the table below:

Bond / bank facility	Expiry	Amount
CBA bank facility	16 April 2028	\$125M
Syndicated bank facility	2 July 2026	\$150M
PFI020 bond	1 October 2025	\$100M
Syndicated bank facility	2 July 2025	\$150M
BNZ bank facility	31 March 2025	\$175M
PFI010 bond	28 November 2024	\$100M
	Weighted average expiry: 2.8 years	Total: \$800M

Post this refinancing, the weighted average term to expiry of the Company's bonds and bank facilities has increased to 2.8 years, as at 28 March 2023.

PFI Chief Finance and Operating Officer, Craig Peirce, notes: "We are very pleased to have refinanced the facility from one of our key banking partners, BNZ. High levels of liquidity from a diverse range of sources, coupled with low gearing, provide PFI with funding flexibility to execute on the Company's committed brownfield development opportunities at 30-32 Bowden Road and 78 Springs Road, both of which will target 5 Green Star ratings."

ENDS

ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 94 properties is leased to around 129 tenants.

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