



Exchange announcement

2 June 2023

BNZ perpetual preference share offer closes

Bank of New Zealand (**BNZ**) confirmed today that the offer of perpetual preference shares (**PPS**) is now closed and the issue size has been set at NZ\$375,000,000.

The margin for the PPS has been set at 3.00% per annum.

The distribution rate that will apply for the first 6 years until the first optional redemption date (14 June 2029) will be equal to the sum of the 6-year swap rate and the margin and will be announced later today via NZX.

The PPS are expected to be issued on 14 June 2023 and quoted on the NZX Debt Market on 15 June 2023 under the ticker code BNZHA.

Details of the offer and the PPS are contained in BNZ's limited disclosure document, available on the online Disclose Register maintained by the Companies Office (www.disclose-register.companiesoffice.govt.nz/ offer number OFR13514).

Please contact a Joint Lead Manager or your usual financial advice provider for further information.

Ends

For further information, please contact:



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