

## NZDX Announcement

For release: 1 March 2024

### **ANZ lodges limited disclosure document for perpetual preference share offer**

ANZ Bank New Zealand Limited (**ANZ**) has registered a limited disclosure document (**LDD**) for 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 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 (19 March 2030) and each quarterly Scheduled Distribution Payment Date after that date, or at any time for tax or regulatory reasons.

The PPS have a credit rating of BBB from S&P Global Ratings.

The offer is expected to open on 4 March 2024, and the indicative Issue Margin range will be announced on the same date. The offer is expected to close on 8 March 2024. The PPS are expected to be issued on 19 March 2024 and quoted on the NZX Debt Market on 20 March 2024.

The Distribution Rate will be a fixed rate until the First Optional Redemption Date, after which it will change to a floating rate that resets at quarterly intervals. Distributions are expected to comprise a cash amount 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 Distribution Rate until the First Optional Redemption Date will be the sum of the 6-year Swap Rate and the Issue Margin. The Issue Margin and the initial Distribution Rate will be set following a bookbuild process on 8 March 2024.

There is no public pool for the offer, with all of the PPS being reserved for clients of the Joint Lead Managers, 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. A copy of the LDD is available from these same parties.

Details of the offer and the PPS are contained in the LDD, available on the online Disclose Register maintained by the Companies Office ([www.disclose-register.companiesoffice.govt.nz/](http://www.disclose-register.companiesoffice.govt.nz/) offer number OFR13716).

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

**Joint Lead Managers**



ANZ and Jarden have a strategic alliance.  
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