



MARKET RELEASE – Tuesday, 5 March 2024

Spark Finance launches retail bond offer

Spark Finance Limited (**SFL**) confirmed today that it is offering up to NZ\$250 million (with the ability to accept oversubscriptions of up to NZ\$50 million at SFL's discretion) of unsecured, unsubordinated fixed rate bonds (**Bonds**) to New Zealand retail and institutional investors and certain overseas investors.

The offer will be across two series of Bonds. The two series of Bonds are:

- 5.5 year Bonds with a maturity date of 18 September 2029 (**2029 Bonds**); and
- 7.5 year Bonds with a maturity date of 18 September 2031 (**2031 Bonds**).

The Interest Rate for each series will be the sum of the relevant Issue Margin plus the Base Rate for that series on the Rate Set Date (7 March 2024). The indicative Issue Margin ranges for the Bonds are:

- 2029 Bonds – 0.85 to 0.95 per cent per annum; and
- 2031 Bonds – 1.10 to 1.20 per cent per annum.

The actual Issue Margins may be within, above or below the indicative Issue Margin ranges. The Issue Margin and Interest Rate for each series will be set on the Rate Set Date following a bookbuild process and will be announced by SFL via NZX shortly thereafter.

The Bonds are expected to be quoted on the NZX Debt Market and are expected to be assigned a long-term credit rating of A- by S&P Global Ratings. The offer of Bonds 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.

There is no public pool for the offer, with all of the Bonds reserved for clients of the Joint Lead Managers, primary market participants and other approved financial intermediaries.

The offer will close at 11am on 7 March 2024.

Full details of the offer are contained in the Indicative Terms Sheet attached.

Interested investors should contact the Joint Lead Managers (details below) or their usual financial advice provider for more details.

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

Joint Lead Managers

ANZ: 0800 269 476

CBA: 0800 272 266

Westpac: 0800 772 142

- ENDS -

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About Spark

As New Zealand's largest telecommunications and digital services company, Spark's purpose is to help all of New Zealand win big in a digital world. Spark provides mobile, broadband, and digital services to millions of New Zealanders and thousands of New Zealand businesses.

www.sparknz.co.nz