

FINANCING UPDATE

Property for Industry Limited (PFI, the Company) is pleased to announce the refinancing of the Company's \$300M Syndicated Bank Facilities. The facilities, provided by the Company's long-term banking partners ANZ Bank New Zealand Limited (ANZ), Bank of New Zealand (BNZ), Commonwealth Bank of Australia (CBA) and Westpac New Zealand Limited, have been extended to expire in August 2028 and 2029, being four- and five-year terms, respectively.

PFI also announces that it has refinanced the Company's short-term Bank of New Zealand facility, converting and increasing this facility into a \$100M Syndicated Bank Facility, also provided by ANZ, BNZ, CBA and Westpac, with an expiry date of August 2027, a three-year term.

Finally, the expiry date of the Company's Term Loan with CBA has also been extended from April 2028 to August 2029, a five-year term.

PFI's financing facilities, as at 14 August 2024, are detailed below:

Bond / bank facility	Pre-refinance		Post-refinance	
	Expiry	Amount	Expiry	Amount
PGIM, Inc Drawdown	January 2033	\$25M	January 2033	\$25M
CBA Bank Facility	May 2031	\$50M	May 2031	\$50M
PGIM, Inc Drawdown	December 2029	\$25M	December 2029	\$25M
CBA Term Loan (new)	-	-	August 2029	\$125M
CBA Term Loan (old)	April 2028	\$125M	-	-
Syndicated Bank Facility (new)	-	-	August 2029	\$150M
Syndicated Bank Facility (new)	-	-	August 2028	\$150M
Syndicated Bank Facility (new)	-	-	August 2027	\$100M
Westpac Green Loan Facility	July 2027	\$75M	July 2027	\$75M
BNZ Green Term Loan	July 2027	\$25M	July 2027	\$25M
ANZ & CBA Green Loan Facility	July 2026	\$50M	July 2026	\$50M
Syndicated Bank Facility (old)	July 2026	\$150M	-	-
PFI020 Bond	October 2025	\$100M	October 2025	\$100M
Syndicated Bank Facility (old)	July 2025	\$150M	-	-
BNZ Bank Facility (old)	March 2025	\$25M	-	-
PFI010 Bond	November 2024	\$100M	November 2024	\$100M
		Total: \$900M	Weighted average expiry: 3.6 years	Total: \$975M

Further details will be provided when PFI releases its results for the six months to 30 June 2024 to the New Zealand Stock Exchange (NZX) on 26 August 2024.

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ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 91 properties is leased to around 126 tenants.

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