

NZX RELEASE

11 December 2024

Completion of Retail Entitlement Offer

Channel Infrastructure NZ Limited (**Channel Infrastructure**) (NZX:CHI) advises that it has completed the retail entitlement offer component (**Retail Entitlement Offer**) of its 1 for 12.12 underwritten pro rata accelerated renounceable entitlement offer (the **Offer**) announced on Monday, 25 November 2024.

The Retail Entitlement Offer closed at 5.00pm (NZ time) on Monday, 9 December 2024 and raised gross proceeds of approximately \$21.4 million. Eligible retail shareholders took up 77.9% of their entitlements, representing approximately 13.4 million new shares. Eligible retail shareholders who took up their entitlements in full also applied for ~\$10.5 million of additional new shares under the Offer. Those applications for additional new shares will be taken into account in the Retail Bookbuild (defined below).

New shares taken up by eligible retail shareholders under the Retail Entitlement Offer are expected to be allotted and commence trading on the NZX on Monday, 16 December 2024.

Retail Bookbuild

The bookbuild for approximately 3.8 million new shares representing entitlements not taken up by eligible retail shareholders under the Retail Entitlement Offer and entitlements attributable to ineligible retail shareholders will be conducted by Forsyth Barr Limited today (Wednesday, 11 December 2024) (**Retail Bookbuild**).

The Retail Bookbuild price per new share (**Bookbuild Price**) will be equal to or above the offer price of \$1.60 per new share (**Offer Price**). Eligible retail shareholders who applied for additional new shares (**Additional New Shares**) in the Retail Bookbuild will be allocated shares at the Bookbuild Price (subject to scaling in accordance with the allocation policy described in the Offer Document).

Retail shareholders who did not take up their entitlements in full or were ineligible to participate in the Offer will receive (net of any applicable withholding tax) a pro rata share of any premium achieved above the Offer Price for their unexercised entitlements in the Retail Bookbuild. There is no guarantee that a premium will be achieved.

In the event excess demand is received in the Retail Bookbuild, allocations will be scaled (including in respect of Additional New Shares) in accordance with the allocation policy described in the Offer Document released via Channel Infrastructure's NZX announcement on Monday, 25 November 2024.

Retail Bookbuild	
Trading halt commences (for Retail Bookbuild)	Wednesday, 11 December 2024
Retail Bookbuild opens	10.00am (NZ time), Wednesday, 11 December 2024
Retail Bookbuild closes	3.00pm (NZ time), Wednesday, 11 December 2024
Trading halt lifted	Thursday, 12 December 2024



Settlement of Retail Entitlement Offer and Retail Bookbuild, allotment of new shares under the Retail Entitlement Offer and the Retail Bookbuild and trading commences on the NZX	Monday, 16 December 2024
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These dates are subject to change and are indicative only. Channel Infrastructure reserves the right to alter the key dates, subject to applicable laws and the NZX Listing Rules. Channel Infrastructure reserves the right to withdraw the Offer at any time prior to the issue of the shares under the Offer at its absolute discretion.

If you have any questions about participating in the Offer, please visit the Offer website at www.shareoffer.co.nz/channel or call the Channel Infrastructure Information Line on 0800 650 034 (toll free within New Zealand) from 8.30am to 5.00pm Monday to Friday (excluding public holidays).

-ENDS-

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About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's largest fuel import terminal, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive, store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 290 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low-emission distribution of the fuel into the Auckland market.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point through the acquisition of other terminals infrastructure in New Zealand.

Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand.

For more information on Channel Infrastructure, please visit: www.channelnz.com