

Council sets parameters for partial sale of shares in Port of Tauranga

The Bay of Plenty Regional Council has set parameters for the partial sell down of shares in the Port of Tauranga.

Through its investment arm, the Quayside Holdings Limited group (Quayside), Council holds 54.14% of the shares in the Port of Tauranga. Council's decision today enables Quayside to sell down its shareholding to a minimum of 28%, once Council's parameters for any sale of shares are met.

The detail of those parameters will be able to be viewed via the Council's media statement located here: <https://www.boprc.govt.nz/your-council/news/news-and-media-releases/>

Quayside emphasises that while the Council decision enables the sale of shares, no decision has been made by Quayside and no sale of shares will occur until the parameters set by Council are met and the appropriate conditions are in place.

There is no current timeframe for any sale.

Quayside will now consider its options and take expert professional advice on how best to deliver on the Council's mandate.

Released by
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