



22 May 2025

Infratil Considers Infrastructure Bond Offer

Infratil Limited (**Infratil**) is considering making an offer of unsecured, unsubordinated, fixed rate infrastructure bonds (**New Bonds**) to New Zealand investors. It is expected that full details of the offer will be released in the near future, subject to market conditions.

If the offer proceeds, it will likely comprise two separate parts:

- A **“Firm Offer”** expected to open on 29 May 2025, which will be reserved for New Zealand resident clients of the Joint Lead Managers, approved financial intermediaries and other primary market participants invited to participate in the bookbuild. The Firm Offer is expected to close at 11.00am on 4 June 2025.
- An **“Exchange Offer”** expected to open on 5 June 2025 (following the Firm Offer), under which all New Zealand resident holders of the IFT250 bonds that mature on 15 June 2025 (**2025 Bonds**) will have the opportunity to exchange some or all of their maturing 2025 Bonds for New Bonds. The Exchange Offer is expected to close at 5.00pm on 11 June 2025.

Investors can register their interest in the offer by contacting a Joint Lead Manager or their usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and applications for the New Bonds cannot currently be made. If Infratil offers the New Bonds, the offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The New Bonds are expected to be quoted on the NZX Debt Market.

Arranger and Joint Lead Manager:

Bank of New Zealand

Joint Lead Managers:

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