



31 May 2024

## **Infratil Infrastructure Bond Exchange Offer Opens**

Infratil Limited (**Infratil**) announced today that following the completion of the Firm Offer of 7½ year unsecured, unsubordinated, fixed rate infrastructure bonds maturing on 17 December 2031 (**New Bonds**), the Exchange Offer is now open.

Under the Exchange Offer all New Zealand resident holders of the IFT230 bonds maturing on 15 June 2024 (**2024 Bonds**) have the opportunity to exchange some or all of their 2024 Bonds for New Bonds. All eligible holders of the 2024 Bonds who submit valid applications will have their applications satisfied in full up to a maximum of the number of 2024 Bonds they hold. There is no ability to apply for additional New Bonds under the Exchange Offer.

The key terms of the Exchange Offer, and how to apply, are contained in the updated Terms Sheet attached.

The Interest Rate has been set at 7.06% per annum. This is equal to the sum of the Issue Margin of 2.40% per annum and the Base Rate on the Rate Set Date of 4.66% per annum.

The offer is being made as an offer of debt securities of the same class as existing quoted debt securities pursuant to the Financial Markets Conduct Act 2013.

The New Bonds under the Exchange Offer will be issued on 17 June 2024. Although the issue date of the New Bonds will be 17 June 2024, interest on the New Bonds issued under the Exchange Offer will accrue at the Interest Rate from 14 June 2024 (when the redemption proceeds of the 2024 Bonds are due to be paid). Holders of the 2024 Bonds who elect to participate in the Exchange Offer will receive an interest payment on 17 June 2024 for interest accrued in the period from (and including) 14 June 2024 to (but excluding) 17 June 2024.

The New Bonds will be quoted on the NZX Debt Market under the ticker code IFT350.

### **How do I apply?**

You can apply online at [www.infratilbondexchangeoffer.com](http://www.infratilbondexchangeoffer.com). We strongly encourage using the online portal to avoid missing out due to postal delays or due to issues processing manual applications.

**If you are unable to complete the online application form**, please go to Infratil's website [www.infratil.com/for-investors/our-bonds](http://www.infratil.com/for-investors/our-bonds) and download a copy of the updated Terms Sheet which includes a printable application form for completion, or alternatively contact Link Market Services on [applications@linkmarketservices.com](mailto:applications@linkmarketservices.com) or call 09 375 5998 for further information on how to participate in the Exchange Offer.

**If you hold 2024 Bonds via a nominee, trustee or custodian**, please contact them if you want to participate in the Exchange Offer.

All applications (whether through the online portal or printed application form) must be received before the Exchange Offer closes at 5.00pm on 12 June 2024.

Further information regarding the offer is available on website [www.infratil.com/for-investors/our-bonds](http://www.infratil.com/for-investors/our-bonds) or by contacting a Joint Lead Manager or your usual financial adviser.

Bank of New Zealand

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Craigs Investment Partners Limited

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