



## NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

12 June 2020

### **Infratil announces opening of NZ\$50 million Share Purchase Plan**

Infratil is pleased to announce the opening of its non-underwritten Share Purchase Plan ("SPP") to raise approximately NZ\$50 million<sup>1</sup>. The SPP is part of Infratil's equity raising announced on 9 June 2020, whereby Infratil also undertook a fully underwritten NZ\$250 million Institutional Placement ("Placement"). Infratil announced the successful completion of the Placement on 10 June 2020, which was strongly supported and fully subscribed at price of \$4.76 per share.

The SPP is open to Infratil shareholders who were recorded as having a registered address in New Zealand or Australia as at 5:00pm (Sydney time) on 5 June 2020 (for shareholders on Infratil's Australian sub-register) and 5:00 pm (NZ time) on 8 June 2020 (for all other shareholders) ("Eligible Shareholders"). Eligible Shareholders will receive their application forms to apply for up to a maximum of NZ\$50,000 / ~A\$47,000 of new shares per shareholder. The price of these shares will be the lower of the Placement share price, being \$4.76 per share, or a 2.5% discount to the 5-day volume weighted average price of Infratil shares traded on the NZX during the last 5 days of the SPP offer period (including the closing date). Infratil may accept oversubscriptions at its discretion, and if scaling of the SPP is required, it will be done so having regard to existing shareholder holdings at the relevant record date, and otherwise at Infratil's discretion.

The SPP is subject to the terms and conditions included in the SPP offer booklet, being sent to Eligible Shareholders today. Eligible Shareholders are encouraged to read the SPP booklet carefully, and if in any doubt about whether or not to apply for shares under the SPP, to consult with a financial or other professional advisor. The SPP offer booklet is accompanied by a hard copy Application Form, however we encourage Eligible Shareholders to apply online at [www.infratilshareoffer.com](http://www.infratilshareoffer.com), rather than using the postal service.

The new shares will rank equally in all respects with Infratil's existing ordinary shares.

Key dates relating to the SPP are set out in the Appendix to this announcement.

A copy of the SPP offer booklet accompanies this announcement.

### **Further information**

Any enquiries should be directed to:

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<sup>1</sup> Infratil may decide to accept applications (in whole or part) that result in the SPP raising more or less than this amount in its absolute discretion.

## Appendices

### Key dates<sup>2</sup>

Share Purchase Plan	Date / Time
Record date	In respect of shareholders on the Australian sub-register, Friday, 5 June 2020 (5:00pm Sydney time)  In respect of all other shareholders, Monday, 8 June 2020 (5:00pm NZST)
Expected despatch of SPP offer document and application form	Friday, 12 June 2020
SPP opens	Friday, 12 June 2020
SPP closes	Thursday, 25 June 2020 (5:00pm NZST)
Announcement of results of SPP	Tuesday, 30 June 2020
Allotment of shares on NZX and ASX	Thursday, 2 July 2020
Commencement of trading of shares on NZX	Thursday, 2 July 2020
Commencement of trading of shares on ASX	Friday, 3 July 2020

## IMPORTANT INFORMATION

### NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

The distribution of this announcement in jurisdictions outside New Zealand and Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The new shares to be offered and sold in the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

<sup>2</sup> The timetable presented is indicative only and subject to changes without notice (subject to applicable laws and the NZX Listing Rules and the ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).