

NZX RELEASE

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Sylvia Park opens the doors on its new Level 1 expansion

Kiwi Property opened the \$277 million Sylvia Park Level 1 expansion this morning, featuring more than 50 exciting new local and international stores.

Sylvia Park now features 10 of New Zealand's 11 favourite retailers¹, more than 250 stores and over 5,000 carpark spaces, the most of any shopping centre in the country.

Spanning over 20,000 square metres, Level 1 blends outstanding shopping and entertainment, including The Terrace at Sylvia Park dining precinct and a new 8,000 square metre Farmers flagship store.

Level 1 will open with all retail space committed, marking an important milestone for New Zealand's retail sector, following the challenges of COVID-19. The strong opening highlights Sylvia Park's resilience and the strength of retailers' continued confidence in the shopping centre.

"We're delighted to open Level 1 today and are looking forward to people having the chance to experience this fantastic new retail precinct for themselves. COVID-19 created challenges no one could have predicted, but together with our retailers we've delivered a shopping destination we're incredibly proud of and which customers will enjoy," says Kiwi Property CEO Clive Mackenzie.

While the vast majority of Level 1's stores will open today, some tenants will be delayed slightly, due to COVID-19.

"The pandemic has caused headwinds for our larger offshore retailers, due to issues getting stock, fit outs and key personnel to New Zealand. As a result, some of these brands will open progressively over the coming weeks, but we're confident they'll be worth the wait," added Mackenzie.

The stores featuring at Level 1 include: H&M, Sephora, Levi's, Mecca, Superdry, North Beach, AS Colour, Connor, General Pants, Under Armour, Farmers, Sunglass Hut, Mi Piaci, Body Shop, Bendon, Robin Pierre, Redcurrent, Origani, Nespresso, Pandora, Ecco, Stirling Women, Hannahs, BNT, Johnny Bigg, Strandbags, Booksmart, Identity, Endless Summer, Merric, Allure Beauty, Postie, Yoyoso, Fans Massage, Vivo, San Michelle, Lovely by Skin Institute, Luxury Nails, YD, Lentes & Marcos Madrid, Maher Shoes and The Grooming Cave.

The Terrace at Sylvia Park features: Hello Mister, Wu Cha, Biang Biang, Eat Indian, Daruma Sushi Train, Majestic Tea Bar, Poke House, Master Bao and Hong Kong Station, as well as Filly and Aroy Thai downstairs.

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1. NZ's top retailers survey, September 2020, Colmar Brunton. The 11 favourite retailers are: Farmers; Kmart; The Warehouse; Kathmandu; Rebel Sport; Torpedo7; Hallenstein Brothers; Macpac; Zara; H&M and Country Road.

Contact us for further information

Campbell Hodgetts
Communications and Investor Relations Lead
campbell.hodgetts@kp.co.nz; +64 27 5634985

About us

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own, and manage a significant real estate portfolio, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property an issuer credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is the highest rated New Zealand company within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmark and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website **kp.co.nz**