



Trustpower considers retail bond offer

4 February 2019

Further to Trustpower Limited's (Trustpower) announcement on 17 December 2018, Trustpower is considering making an offer of up to NZ\$75,000,000 (with the ability to accept up to NZ\$25,000,000 of oversubscriptions at Trustpower's discretion) of ten year unsecured, unsubordinated, re-setting fixed rate bonds (Bonds) to New Zealand institutional and retail investors.

The Bonds will have an interest rate which will be initially fixed for the first five year period and then re-set (at year five) for a further period of five years. It is expected that full details of the offer will be released the week beginning 11 February 2019, when the offer is expected to open.

Trustpower has appointed ANZ Bank New Zealand Limited as the Arranger and a Joint Lead Manager and Forsyth Barr Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) as Joint Lead Managers in relation to the Bond offer.

Investors can register their interest in the offer by contacting a Joint Lead Manager as detailed below, or their financial advisor. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and applications for the Bonds cannot currently be made. If Trustpower offers the 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 Bonds are expected to be quoted on the NZX Debt Market.

Joint Lead Managers



Phone: **0800 269 476**



FORSYTH BARR

Phone: **0800 367 227**



Phone: **0800 942 822**

ENDS

For all investor relations and media enquiries, please contact:

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