

Market Announcement



21 November 2023

Potential buy-back of the 28 September 2050 bond maturity

Auckland Council is exploring capital management options and one option we are considering is the potential of buying back all or a portion of NZX listed AKC130 green bonds maturing on 28 September 2050 with the ISIN number NZAKCDT520C6.

Auckland Council has NZD 500 million outstanding of these green bonds which were issued at par with a coupon of 2.95%.

We are seeking feedback by way of a Request for Proposal (RFP) on the merits (or otherwise) of a buyback, stakeholder implications, the optimal process for undertaking a buyback, fees and other costs involved, and an outline of legal and other considerations.

For avoidance of doubt, Auckland Council is considering a range of capital management options, and no decision has been made on whether a buy-back will or will not proceed. The complete RFP documents can be found on the New Zealand Government Electronic Tenders Service (GETS) system.

ENDS

For further information please contact:

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