

NZX RELEASE

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Kiwi Property holds steady in late 2023 sales data

Kiwi Property today released the sales performance data for its retail and mixed-use centres over the pre-Christmas November and December 2023 trading period, revealing a marginal decrease of 1.1% compared to the same time last year.

The Base Te Awa was the standout performer among the company's asset portfolio, delivering an 11.1% increase in sales, fuelled by new retailers such as JD Sports and JB Hi-Fi. LynnMall sales were also up, rising almost 3%, while in contrast, Sylvia Park sales decreased 3.9% off the high base set in the final two months of 2022.

Linda Trainer, GM Asset Management Kiwi Property said "While rising living costs saw a slight reduction in sales in November and December 2023, compared to the same time last year, customer spending across our portfolio remained relatively resilient overall.

"Encouragingly, the number of visitors to our centres grew 3% on the prior period or 9.5% for the year. We're focussed on capitalising on this increase in pedestrian counts, and by continuing to strengthen our retail offering, we will help drive sales growth in 2024 and beyond."

ENDS

Notes:

Sales information is based on data obtained from third parties or estimated by Kiwi Property where this data is unavailable, and has not been independently verified. Kiwi Property's mixed-use and retail assets comprise Sylvia Park, Sylvia Park Lifestyle, LynnMall, Te Awa The Base, The Base Large Format Retail, Centre Place North and The Plaza. Pedestrian counts exclude Sylvia Park Lifestyle and The Base Large Format Retail.

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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 have 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. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website, kp.co.nz