

NZX RELEASE

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Kiwi Property delivers record-breaking sales in 2022

Kiwi Property today advised that its mixed-use shopping centres recorded just under \$1.7b in total sales in 2022¹, setting a record for the company. The sales performance is almost 26% higher than 2019, the last year of trading unaffected by COVID-19.

2022 sales were also up significantly compared to 2021, including an increase of 5% in December versus the same time last year, a notable contrast to the overall decline in retail card spending in New Zealand during the month.

Linda Trainer, GM Asset Management at Kiwi Property said "There were around 25 million customer visits to Sylvia Park, LynnMall and Te Awa at The Base in 2022, with customers spending more than \$200 million at our centres in December alone. This strong result further supports our strategy of investing in, and intensifying, our mixed-used assets, which include some of New Zealand's best shopping destinations.

"Despite the challenging economic climate, Kiwi Property's flagship centres such as Sylvia Park, with its diverse mix of first-to-New Zealand stores and favourite local retailers, coupled with a growing number of office and medical tenants, will help the business remain resilient through a potential future downturn, and position it for growth in the period that follows."

ENDS

Note:

1: Sales information is based on data obtained from third parties or estimated by Kiwi Property where this data is unavailable. Sales information has not been independently verified. Mixed-use shopping centres comprise Sylvia Park, LynnMall, Te Awa (The Base) excluding large format retail. Northlands, The Plaza and Centre Place are excluded for consistency with Kiwi Property's FY22 annual and FY23 interim reporting treatment.

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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'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 a corporate 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](https://www.kp.co.nz)