

18 September 2023

## Auckland Council launches green bond offer

Auckland Council (**Council**) has announced today that it is offering secured, unsubordinated five year fixed rate green bonds (**Green Bonds**) to New Zealand retail investors and to institutional investors.

The offer is being made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX and is attached. The Green Bonds are expected to be quoted on the NZX Debt Market.

The offer is for up to NZ\$200,000,000 (with the ability to accept up to NZ\$100,000,000 in oversubscriptions at Council's discretion) of Green Bonds, maturing on 27 September 2028. Full details of the offer are set out in the attached Terms Sheet.

The indicative issue margin for the Green Bonds is 0.65 per cent to 0.70 per cent per annum. The offer is expected to close at 11am on 20 September 2023 following the bookbuild process. NZX announcements advising the issue margin, issue amount and interest rate are expected to be made on 20 September 2023, shortly after the offer has closed. The Green Bonds are expected to be issued on 27 September 2023.

The Green Bonds are expected to be quoted on the NZX Debt Market and are expected to be assigned a long term credit rating of AA by S&P Global Ratings and Aa2 by Moody's.

Green Bonds issued by Council are issued in accordance with Council's Sustainable Finance Framework as it relates to green bonds.

There is no public pool for the offer, with 100 per cent of the Green Bonds reserved for clients of ANZ Bank New Zealand Limited, Bank of New Zealand, Commonwealth Bank of Australia (ABN 48 123 123 124) (acting through its New Zealand branch) and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) (as Joint Lead Managers), NZX participants and other approved financial intermediaries.

Interested investors should contact the Joint Lead Managers (details below) or their usual financial adviser for more details.

### **Joint Lead Managers**

#### **ANZ Bank New Zealand Limited**

0800 269 476

#### **Bank of New Zealand**

0800 284 017

#### **Commonwealth Bank of Australia (ABN 48 123 123 124) (acting through its New Zealand branch)**

0800 272 266

#### **Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch)**

0800 772 142

**Ends**

**For assistance, please contact:**

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