

20 September 2023

Auckland Council revises indicative margin for green bond offer

As announced on Monday, 18 September 2023, Auckland Council (**Council**) is offering up to NZ\$200,000,000 of secured, unsubordinated five year fixed rate green bonds (with the ability to accept up to NZ\$100,000,000 in oversubscriptions at Council's discretion) (**Green Bonds**) to New Zealand retail investors and to institutional investors.

As at 10:20 am NZT, the firm order book is in excess of NZ\$400,000,000 (including \$75,000,000 of Joint Lead Manager trading interest) at the previously revised indicative margin range of 0.65 per cent to 0.68 per cent per annum.

Subsequently, Council has revised the indicative margin to now be 0.65 per cent per annum.

Full details of the offer of Green Bonds are contained in the terms sheet which has been prepared for the offer and was attached to the launch announcement released on Monday, 18 September 2023.

An announcement of the actual margin (which may be above or below the revised indicative margin of 0.65 per cent per annum) and the interest rate on the Green Bonds will be made today, 20 September 2023, following the bookbuild process. The terms sheet will be updated to include the interest rate and will also be released today, 20 September 2023.

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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