



18 November 2021

Port of Tauranga to issue \$100 million of wholesale bonds

Port of Tauranga Limited (NZX:POT) today announced that, following an institutional bookbuild for its offer of Seven Year Fixed Rate Notes, \$100 million of bonds have been allocated to participants (or their clients). The transaction was arranged by BNZ.

The interest rate for the Fixed Rate Notes has been set at 3.552% per annum. This reflects a margin of 0.85% per annum over the underlying swap rate.

The Notes will be issued on Wednesday 24 November 2021 and will mature on Friday 24 November 2028.

Port of Tauranga Chief Executive, Leonard Sampson, said the Company was very pleased with the strong support for the transaction.

“The seven year term is advantageous as we embark on the next stage of our cargo capacity expansion. In the next few years we expect to commence our \$68.5 million container berth extension project, a project of national significance. We also intend to automate container storage at the terminal to increase capacity within the current land footprint,” he said.

For more information, please contact:

Simon Kebbell
Chief Financial Officer
Port of Tauranga Limited
Ph: 07 572 8809

