

Vector launches retail bond offer

Vector Limited (**Vector**) (NZX: VCT) confirmed today that it is offering up to NZ\$200 million (with the ability to accept up to an additional NZ\$100 million in oversubscriptions at Vector's discretion) of 6 year, unsecured, unsubordinated, fixed rate bonds (**Bonds**) maturing on 26 November 2027 to institutional investors and New Zealand retail investors. The Bonds are expected to be quoted on the NZX Debt Market.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as Vector's existing quoted debt securities (maturing on 27 May 2025 with an interest rate of 3.45%) which are currently quoted on the NZX Debt Market under the ticker code VCT090.

The indicative margin range for the Bonds is 0.95% to 1.10% per annum over the underlying swap rate. The interest rate for the Bonds will be set following a bookbuild process, which is expected to be completed on 18 November 2021, and announced via NZX shortly thereafter.

The Bonds are expected to be rated BBB by S&P Global Ratings.

There is no public pool for the offer, with all of the Bonds (including any oversubscriptions) being reserved for clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Full details of the offer are contained in the indicative terms sheet. The indicative terms sheet is available through www.vector.co.nz/investors/bonds, or by contacting a Joint Lead Manager (listed below) or your usual financial advice provider.

Copies of the indicative terms sheet and an investor presentation have also been provided to NZX with this announcement.

The offer is expected to close on 18 November 2021, with the Bonds expected to be issued on 26 November 2021 and commence trading on the NZX Debt Market on 29 November 2021 under the ticker code VCT100.

Interested investors should contact one of the Joint Lead Managers or their usual financial advice provider for more details.

Joint Lead Managers



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ENDS

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About Vector

Vector is an innovative New Zealand energy company which runs a portfolio of businesses delivering energy and communication services to more than one million homes and commercial customers across Australasia and the Pacific. Vector is leading the country in creating a new energy future through its Symphony strategy which puts customers at the heart of the energy system. Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.1%, is Entrust. For further information, visit www.vector.co.nz