

15 October 2021

Council green bond offer update

Yesterday, Auckland Council (**Council**) announced that it is offering up to NZ\$200,000,000 of secured, unsubordinated six 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 11:30am NZT, the firm order book is in excess of NZ\$450,000,000 (excluding Joint Leading Manager trading interest) at the previously revised indicative margin range of 0.32 per cent to 0.34 per cent per annum.

Council expects to issue NZ\$300,000,000 of Green Bonds and based on investor interest the indicative margin is now 0.32 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 yesterday.

An announcement of the actual issue amount and margin will be made later today following the bookbuild process. The terms sheet will be updated to include the issue amount and margin and will also be released later today.

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

Ends

For assistance, please contact:

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