

NZX RELEASE

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Kiwi Property extends Sylvia Park landholding

Kiwi Property advises it has agreed to acquire 385 Mt Wellington Highway, next to Sylvia Park Lifestyle in Auckland, for \$27.5 million. Settlement is scheduled to take place on 24 June 2022.

The 7,144 sqm property, which was originally developed as the Hertz building and is currently occupied by the City Impact Church, will be acquired with vacant possession. The high profile site has the potential to accommodate a range of uses, including showroom, office and large format retail.

Kiwi Property Chief Executive Officer, Clive Mackenzie, said: "This strategic acquisition opens up a range of exciting opportunities to the west of Sylvia Park, as we continue to evolve the asset into a world-class mixed-use centre."

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Contact us for further information:

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About us:

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own and manage a significant real estate portfolio, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property an issuer credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is the highest rated New Zealand company within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmark and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz