

14 October 2021

Council revises indicative margin range for green bond offer

As announced earlier today, Auckland Council (**Council**) 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 3:00pm NZT, the firm order book is in excess of NZ\$400,000,000 (excluding Joint Lead Manager trading interest).

Subsequently, Council has revised the indicative margin range to now be 0.32 per cent to 0.34 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 earlier today.

An announcement of the actual margin (which may be above or below the revised indicative margin range of 0.32 per cent to 0.34 per cent per annum) and the interest rate on the Green Bonds will be made on 15 October 2021 following the bookbuild process. The terms sheet will be updated to include the interest rate and will also be released on 15 October 2021.

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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