

# Market Release | 5 October 2022

## Wholesale Floating Rate Note Issue

Yesterday Auckland Airport completed an issue of \$150 million of floating rate notes ("FRN"), which will be used to refinance the maturing \$100 million FRN on 11 October 2022 and provide additional liquidity.

Phil Neutze, Auckland Airport's chief financial officer, says "we are very pleased with this outcome and thank our New Zealand and offshore wholesale investors for their continued support despite the very challenging global economic backdrop."

The floating rate notes have a term of three years and a margin of 70 basis points over BKBM. The offer was made to New Zealand and offshore institutional investors with CBA and Westpac acting as joint lead managers on the issue.

**Ends**

For further information, please contact:

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**Joint Lead Managers**

Commonwealth Bank of Australia

Westpac Banking Corporation