



28 August 2019

Standard & Poor's Upgrades Port of Tauranga Limited's Credit Rating to 'A-/A-2' on Consolidation of Strategic Position; Outlook Stable

On 27 August 2019, ratings agency Standard & Poor's (S&P) raised their long-term issuer credit rating on Port of Tauranga Limited (POT) from 'BBB+' to 'A-'. S&P have also affirmed POT's 'A-2' short-term rating.

This upgrade to POT's long-term credit rating reflects POT has consolidated its competitive position within New Zealand on the back of strategic investments and constrained competitors.

For further details, please contact:

Steve Gray
Chief Financial Officer
Port of Tauranga Limited
Ph: 07 572 8805

<http://www.port-tauranga.co.nz/category/current-news/>

About Port of Tauranga

Port of Tauranga, headquartered in the Bay of Plenty, is New Zealand's largest port and international freight gateway. It operates wharves in Tauranga, Mount Maunganui and Timaru, as well as **MetroPort Auckland**, a rail-linked inland port in South Auckland and **MetroPort Christchurch**, an intermodal freight hub in Rolleston. The Port of Tauranga Group includes: **Quality Marshalling** (100% ownership), a cargo services company; **Coda** (50% ownership), a freight logistics group; **Northport** (50% ownership), the deep water commercial port in Whangarei; **PrimePort Timaru** (50% ownership), the commercial port in Timaru; **Timaru Container Terminal** (50.1% ownership), which leases and operates the terminal at Timaru; and **PortConnect** (50% ownership), an online cargo management system. For more information, please visit www.port-tauranga.co.nz

Leading through Innovation and Commitment



Port of Tauranga Limited
Salisbury Avenue - Mount Maunganui - New Zealand
Private Bag 12504 - Tauranga Mail Centre - Tauranga 3143
Phone: +64 7 572 8899 - Fax: +64 7 572 8800
www.port-tauranga.co.nz