



21 May 2024

Infratil Considers Infrastructure Bond Offer

Infratil Limited (**Infratil**) is considering making an offer of 7½ year unsecured, unsubordinated, fixed rate infrastructure bonds maturing on 17 December 2031 (**New Bonds**) to New Zealand investors.

The offer will likely comprise two separate parts:

- A “**Firm Offer**” expected to open on 27 May 2024, which will be reserved for New Zealand clients of the Joint Lead Managers, approved financial intermediaries and other primary market participants invited to participate in the bookbuild. The Firm Offer is expected to close at 11.00am on 30 May 2024.
- An “**Exchange Offer**” expected to open on 31 May 2024 (following the Firm Offer), under which all New Zealand resident holders of the IFT230 bonds that mature on 15 June 2024 (**2024 Bonds**) will have the opportunity to exchange some or all of their maturing 2024 Bonds for New Bonds. The Exchange Offer is expected to close at 5.00pm on 12 June 2024.

Investors can register their interest in the offer by contacting a Joint Lead Manager or their usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and applications for the New Bonds cannot currently be made. If Infratil offers the New Bonds, the offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The New Bonds are expected to be quoted on the NZX Debt Market.

Arranger and Joint Lead Manager:

Bank of New Zealand

Joint Lead Managers:

ANZ Bank New Zealand Limited

Craigs Investment Partners Limited

Forsyth Barr Limited

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