

NZX RELEASE

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Kiwi Property appoints new CFO

Kiwi Property today announced the appointment of Steve Penney as Chief Financial Officer, effective immediately.

Penney is the company's current GM of Funds Management and Capital Transactions, a role he has held since February 2021. He has more than 20 years of investment and finance experience at organisations including Stride Property Group, H.R.L Morrison & Co Limited and PwC.

Kiwi Property Chief Executive Officer, Clive Mackenzie, said Penney is an outstanding finance leader, with the right mix of skills to help guide the company through the next phase of its evolution.

"Steve has made an impressive contribution since joining Kiwi Property, playing an integral role in shaping our corporate strategy. His significant experience in debt and equity capital markets, coupled with his entrepreneurial mindset and commitment to driving returns for shareholders will enable him to add immediate value to the business. We're particularly pleased to be promoting from within the company, highlighting the depth of talent in our organisation."

Penney said we was looking forward to moving into the CFO role at an important time in the company's history.

"Kiwi Property has a bright future ahead, despite the challenging macro-economic climate. We have an excellent team, outstanding asset portfolio and exciting range of opportunities on the horizon. I'm looking forward to helping drive the business forward as we deliver on our mixed-use strategy and take the company's financial performance to the next level."

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