

PFI BOARD UPDATE

Further to the announcement made on 15 August 2022, Susan Peterson will leave the PFI Board with effect from the close of 14 December 2022.

Susan was Chair of PFI's Audit and Risk Committee, a member of the Company's People Committee, and she played a key role in PFI's transition from an externally managed listed property vehicle to an internally managed company.

Susan joined the PFI Board as Independent Director in 2016 and during her six-year tenure the value of PFI's property portfolio more than doubled from a little over \$1 billion to almost \$2.2 billion¹, with contract rent growing by almost 35%.

PFI Board Chair, Anthony Beverley, notes: "On behalf of the Board and management team, I would like to thank Susan and acknowledge the valuable contribution she has made to PFI, and to wish her all the very best in her future endeavours."

Following Susan's resignation, Independent Director Carolyn Steele has been appointed as the new Chair of the Audit and Risk Committee, and Independent Director David Thomson has been appointed as a new People Committee member.

ENDS

ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 94 properties is leased to around 132 tenants.

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¹ Portfolio value and contract rent figures as at 30 June 2022.