

NZX RELEASE

25 November 2024

Kiwi Property considers Green Bond offer

Kiwi Property Group Limited (**Kiwi Property**) is considering an offer of 5.5-year fixed-rate senior secured green bonds (**Green Bonds**) to institutional and New Zealand retail investors.

Full details of the Green Bond offer will be released upon the offer opening, which is expected to be in the week commencing 2 December 2024.

If the proposed offer is made, the net proceeds of the offer will be applied towards refinancing Kiwi Property's \$125 million green bonds (NZX ticker code KPG030) which mature on 19 December 2024.

Kiwi Property has appointed ANZ Bank New Zealand Limited (**ANZ**) as Arranger and Green Bond Co-ordinator. ANZ will also act as Joint Lead Manager for the Green Bond offer, alongside Bank of New Zealand, Craigs Investment Partners Limited and Forsyth Barr Limited.

Investors can register their interest in the Green Bond offer by contacting any of the Joint Lead Managers (details below), or their financial advisor. Indications of interest will not constitute an obligation or commitment of any kind. No money is currently being sought and applications for the Green Bonds cannot currently be made.

If Kiwi Property proceeds with the Green Bond offer, it 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 Green Bonds are expected to be quoted on the NZX Debt Market and are expected to be assigned an issue credit rating of BBB+ by S&P Global Ratings.¹

Arranger, Green Bond Co-ordinator and Joint Lead Manager

ANZ Bank New Zealand Limited
Phone: 0800 269 476

Joint Lead Managers

Bank of New Zealand
Phone: 09 924 9602

Craigs Investment Partners Limited
Phone: 0800 272 442

Forsyth Barr Limited
Phone: 0800 367 227

¹ Further information about S&P Global Ratings' credit rating scale is available at www.standardandpoors.com. A rating is not a recommendation by any rating organisation to buy, sell or hold Kiwi Property securities. Kiwi Property's corporate credit rating is current as at the date of this announcement and (together with any rating ascribed to the bonds) may be subject to suspension, revision or withdrawal at any time by S&P Global Ratings.

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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 have been around for over 30 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. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website, kp.co.nz