

PFI REFINANCES LIQUIDITY FACILITY

Property for Industry Limited (PFI, the Company) is pleased to announce that it has refinanced its liquidity facility with a seven-year term loan facility from the Commonwealth Bank of Australia, New Zealand Branch (CBA).

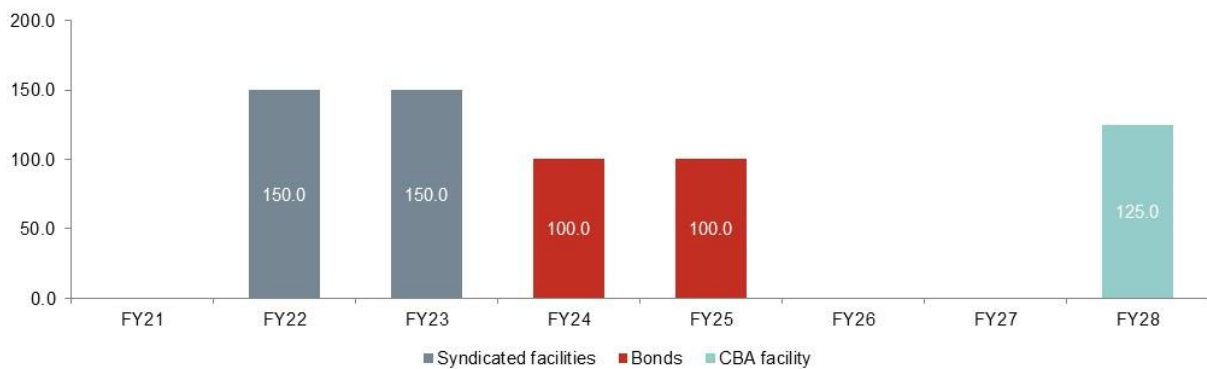
The facility expiry date has been extended by six years from 19 March 2022 to 16 April 2028 and the facility has been increased from \$100 million to \$125 million. The extended and increased facility is in addition to PFI's bonds and syndicated bank facility PFI, which are detailed in the table below:

Bonds and bank facilities:

Bond / bank facility	Expiry	Amount
CBA facility	16 April 2028	\$125M
PFI020 bond	1 October 2025	\$100M
PFI010 bond	28 November 2024	\$100M
Syndicated bank facility (ANZ, BNZ, CBA, Westpac)	4 November 2023	\$150M
	4 November 2022	\$150M
Weighted average expiry: 3.7 years		Total: \$625M

Post this refinancing, the weighted average term to expiry of PFI's bonds and bank facilities has increased by 1.2 years to 3.7 years as at today's date, as illustrated in the graph below:

Maturity profile (\$m):



PFI Chief Finance and Operating Officer, Craig Peirce, notes: "We are delighted to have converted our liquidity facility into a long-term loan from one of our key banking partners, CBA. High levels of liquidity from a diverse range of sources, and the proceeds from the contracted divestment of Carlaw Park, provide us with funding flexibility to continue to target acquisitions of core industrial properties, as well as advancing our plans for some of our strategic sites."

ENDS



ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 95 properties is leased to 150 tenants.

For further information please contact:

SIMON WOODHAMS

Chief Executive Officer

—

Phone: +64 21 749 770

Email: woodhams@pfi.co.nz

—

Property for Industry Limited

Shed 24, Prince's Wharf, 147 Quay Street, Auckland 1010

PO Box 1147, Shortland Street, Auckland 1140

—

www.propertyforindustry.co.nz

CRAIG PEIRCE

Chief Finance and Operating Officer

—

Phone: +64 21 248 6301

Email: peirce@pfi.co.nz