



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Infratil Shareholders,

We are pleased to advise that Infratil Limited has today announced that it is undertaking an approximately NZ\$1,150 million equity raising ("Equity Raising").

The Equity Raising comprises a fully underwritten NZ\$1,000 million Placement ("Placement")¹ taking place today and an approximately NZ\$150 million non-underwritten retail offer, with the ability to accept oversubscriptions at Infratil's complete discretion ("Retail Offer"), which will commence on Thursday, 20 June 2024. Proceeds of the Equity Raising will be used to fund further investment into data centre operator CDC's accelerating growth as well as provide more flexibility for growth across Infratil's global portfolio.

The Retail Offer will give Eligible Shareholders in New Zealand and Australia the opportunity to apply for up to a maximum of NZ\$150,000 and A\$45,000², respectively, worth of new shares in Infratil on and in accordance with the Terms and Conditions in the Retail Offer Document, without incurring brokerage or other transaction costs. Participation in the Retail Offer is optional and is structured to enable a vast majority of Infratil's Eligible Shareholders to apply for their equivalent pro-rata amount, or greater, if they wish to participate.

The price of the shares for the Retail Offer will be the lower of the Placement issue price of NZ\$10.15 (representing a discount of 6.8% to the closing price of Infratil Shares on the NZX of NZ\$10.89 on 14 June 2024) or a 2.5% discount to the five-day volume weighted average price of Infratil's shares traded on the NZX over the five trading day period up to, and including, the closing date of the Retail Offer.

Eligible Shareholders are all Infratil shareholders who as at 9:00pm (NZST) / 7:00pm (AEST) on Friday, 14 June 2024 have an address in New Zealand or Australia. For the avoidance of doubt, a person in the United States is not eligible to participate in the Retail Offer, and a person who holds shares on behalf of a person in the United States is not eligible to participate in the Retail Offer in respect of that person.

Additionally, Eligible Shareholders with a New Zealand address who wish to participate in the Placement may be able to do so by contacting their NZX Participant Broker Firm. The Placement is being conducted today. If you wish to participate in the Placement, you should contact your broker immediately.

Further details regarding the Retail Offer, including how to apply, are set out in the Retail Offer Document, which will be made available on Thursday, 20 June 2024 at www.infratilshareoffer.com.

The Retail Offer is subject to the terms and conditions included in the Retail Offer Document. Eligible Shareholders are encouraged to read the document carefully, and if in any doubt about whether or not to apply for shares under the Retail Offer, to consult with a financial or other professional advisor.

Eligible shareholders wishing to participate will be able to apply online at www.infratilshareoffer.com from Thursday, 20 June 2024 until 5:00pm (NZST) / 3:00pm (AEST) on Monday, 8 July 2024.

The new shares will rank equally in all respects with Infratil's existing ordinary shares.

We thank you for your continued support as a shareholder.

¹ Fully underwritten other than for pre-committed amounts from interests associated with Infratil's manager, Morrison, and related parties.

² If an eligible shareholder in Australia applies for an Australian dollar amount of shares, and the exchange rate varies such that the Australian dollar amount applied for exceeds the A\$45,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 3:00pm New Zealand time on the closing date of the Retail Offer), shares having a total issue price equal to NZ\$50,000 (converted in accordance with the Retail Offer booklet), which may be less than A\$45,000, will be issued to the shareholder and they will be refunded the excess cash amount.

**Further information**

Any enquiries should be directed to:

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The distribution of this announcement in jurisdictions outside New Zealand and Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The new shares to be offered and sold in the Retail Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).