

## NZX RELEASE

2 December 2024

# Kiwi Property launches Green Bond offer

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Kiwi Property Group Limited (**Kiwi Property**) today announced it is offering up to NZ\$100 million (plus up to NZ\$25 million of oversubscriptions at its discretion) of 5.5-year fixed-rate senior secured green bonds (**Green Bonds**) to institutional and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities.

The indicative margin range for the Green Bonds is 1.70% to 1.80% per annum, subject to a minimum interest rate of 5.35% per annum. An announcement of the actual margin and interest rate is expected to be made via NZX on 5 December 2024 following a bookbuild process.

Full details of the Green Bond offer are contained in the attached indicative terms sheet.

The Green Bonds are expected to be quoted on the NZX Debt Market and the bonds are expected to be assigned an issue credit rating of BBB+ by S&P Global Ratings.<sup>1</sup>

There is no public pool for the offer, with all the Green Bonds reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries. Interested investors should contact a Joint Lead Manager (details below) or their financial adviser for more details.

The offer is expected to close on 5 December 2024.

### **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

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<sup>1</sup> Further information about S&P Global Ratings' credit rating scale is available at [www.standardandpoors.com](http://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.

**ENDS**

**For further information:**

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**About us:**

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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](http://kp.co.nz)