

NZX AND MEDIA RELEASE

24 August 2022

Napier Port considers Bond Offer

Napier Port Holdings Limited (**Napier Port**) is considering making an offer (**Offer**) of up to NZ\$75 million (inclusive of the Shareholder Priority Offer and with the ability to accept oversubscriptions of up to an additional NZ\$25 million at Napier Port's discretion) of unsecured, unsubordinated, fixed rate bonds (**Bonds**) to New Zealand investors and Australian institutional investors.

It is expected that further details regarding the Offer will be released in the week beginning Monday, 29 August 2022.

The Offer will likely comprise of two separate parts:

- A "Firm Offer" expected to open on Monday, 12 September 2022 and close at 12pm on Friday, 16 September 2022.
- A "Shareholder Priority Offer" expected to open on Monday, 12 September 2022 and close at 12pm on Thursday, 15 September 2022. It will be available to Eligible Shareholders as determined on the Record Date (5pm on Friday, 9 September 2022). Shareholders can now pre-register their interest in the Shareholder Priority Offer at napierport.bondoffer.co.nz.

There will be no public pool for the Offer.

Napier Port has appointed Craigs Investment Partners Limited (Craigs) as Arranger and Craigs, Forsyth Barr Limited, Jarden Securities Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch), as Joint Lead Managers in relation to the Offer.

Investors can register their interest in the proposed Offer by contacting a Joint Lead Manager as detailed below, or their usual financial adviser. Indications of interest will not involve an obligation or commitment to acquire any Bonds.

No money is currently being sought and the Bonds cannot be applied for or acquired until the Offer opens.

If Napier Port offers the Bonds, the Offer will be made in accordance with the Financial Markets Conduct Act 2013.

Further information is available at napierport.bondoffer.co.nz or by contacting a Joint Lead Manager (details below) or investors' usual financial advice provider.

The accompanying shareholder communication advises shareholders of a Shareholder Priority Offer for Bonds and how a shareholder can pre-register for that offer, should the issuance proceed.

For more information:

Joint Lead Managers:

Craigs: 0800 226 263

Forsyth Barr: 0800 367 227

Jarden: 0800 005 678

Westpac: 0800 772 142

Authorised by:

Kristen Lie

Chief Financial Officer

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About Napier Port

Napier Port is New Zealand's fourth largest port by container volume. We are the gateway for Hawke's Bay and lower North Island's exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: www.napierport.co.nz/investor-centre/