



NZX RELEASE

6 May 2022

Channel Infrastructure announces indicative issue margin for unsecured, unsubordinated, fixed rate bond offer

Further to the announcement by Channel Infrastructure NZ Limited ("**Channel Infrastructure**") of an offer of up to \$100 million (with the ability to accept over subscriptions of up to an additional \$25 million at Channel Infrastructure's discretion) of 5 year, unsecured, unsubordinated, fixed rate bonds maturing on 20 May 2027 ("**Bonds**"), Channel Infrastructure today announced the indicative issue margin and minimum interest rate to be used in setting the interest rate to apply to the Bonds.

The offer opens today (Friday, 6 May 2022) and is expected to close on Friday, 13 May 2022 at 11am (New Zealand time).

The interest rate will be set as the sum of the underlying swap rate plus the issue margin, subject to a minimum interest rate of 5.80% per annum. The indicative issue margin range has been set at 1.80% to 2.10% per annum.

An announcement of the interest rate for the Bonds will be made following a bookbuild process, which is expected to be completed on or about 13 May 2022.

There is no public pool for the Bonds, with all of the Bonds under the Offer being reserved for clients of the joint lead managers, and other approved financial intermediaries.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the Bonds are expected to be quoted on the NZX Debt Market.

Further details of the offer are contained in the product disclosure statement ("**PDS**") for the Bonds. The PDS is available through www.channelnz.com/investor-centre/bonds or by contacting a joint lead manager or your usual financial advice provider and must be obtained by investors before they decide to acquire any Bonds.



For further information please contact:

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- ENDS -

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About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's leading fuel infrastructure company.

Channel Infrastructure owns critical infrastructure, supplying the Northland and Auckland markets, which make up 40% of New Zealand's fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we receive, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratories, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure is well positioned to support New Zealand's changing future fuel needs, with growth opportunities at the Marsden Point site including additional fuel storage to support fuel security, renewable electricity supply through the Maranga Ra solar project, and work underway with customers and partners on biofuel and hydrogen opportunities.

For more information on Channel Infrastructure, please visit: www.channelnz.com