

NZX RELEASE

5 December 2024

Kiwi Property confirms Green Bond offer interest rate

Kiwi Property Group Limited (**Kiwi Property**) today announced that the issue size of its 5.5-year fixed-rate senior secured green bond (**Green Bonds**) offer has been set at NZ\$125 million, following a successful bookbuild process. This includes oversubscriptions of NZ\$25 million.

The interest rate for the Green Bonds has been set at 5.35% per annum. This is the sum of the base rate plus a margin of 1.70% per annum.

There was no public pool for the offer, with all Green Bonds allocated to clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

The Green Bonds will be issued on 19 December 2024 and will mature on 19 June 2030.

The Green Bonds are expected to be quoted on the NZX Debt Market under the ticker code KPG070 on 20 December 2024.

A copy of the final terms sheet has been provided to the NZX with this announcement.

S&P Global Ratings¹ has confirmed the Green Bonds will be assigned an issue credit rating of BBB+ upon issue.

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

ENDS

¹ Further information about S&P Global Ratings' credit rating scale is available at 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.

For further information:

Fraser Gunn
Head of Corporate Finance and Investor Relations
fraser.gunn@kp.co.nz
+64 21 973 534

About us:

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