

# NZX AND MEDIA RELEASE

1 September 2022



## Napier Port lodges PDS for Bond Offer

Napier Port Holdings Limited (Napier Port) has today registered a Product Disclosure Statement (**PDS**) for 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 5.5 year bonds (Bonds) maturing on Thursday, 23 March 2028. The Offer is only available to New Zealand investors and certain Australian institutional investors.

There will be no public pool for the Bonds, but Eligible Shareholders (as defined in the PDS) will be able to apply for Bonds through the Shareholder Priority Offer which will open on Monday, 12 September 2022 and close on Thursday, 15 September 2022 at 12.00pm (New Zealand time).

As announced by Napier Port via NZX on Wednesday, 24 August, shareholders are invited to pre-register their interest in the Shareholder Priority Offer by visiting [napierport.bondoffer.co.nz](http://napierport.bondoffer.co.nz) and entering their CSN and Shareholder Priority Offer number. Pre-registrations will close on Friday, 9 September at 12.00pm (New Zealand time).

Outside of the Shareholder Priority Offer, all of the Bonds (including any oversubscriptions) have been reserved for clients of the Joint Lead Managers, Primary Market Participants and other approved financial intermediaries and institutional investors.

The net proceeds of the Offer will be used to repay a portion of Napier Port's existing debt and for general corporate purposes.

The indicative issue margin and any applicable minimum interest rate will be determined by Napier Port in conjunction with the Joint Lead Managers and announced through NZX on Monday, 12 September 2022. The issue margin is expected to be set following a bookbuild process and will be announced to the market on or about Friday, 16 September 2022.

Full details of the Offer are contained in the PDS dated Thursday, 1 September 2022 which was lodged today and has been provided to the NZX with this announcement.

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.

The PDS is available at [napierport.bondoffer.co.nz](http://napierport.bondoffer.co.nz) or by contacting a Joint Lead Manager (details below) or investors' usual financial advice provider. Investors must obtain the PDS before they decide to acquire any Bonds. Copies of Napier Port's investor presentation and the indicative terms sheet for the Bonds are also attached to this announcement and available through [napierport.bondoffer.co.nz](http://napierport.bondoffer.co.nz).

Investors should contact a Joint Lead Manager, or their usual financial advice provider, for more information.

<b>PDS Registered</b>	Thursday, 1 September 2022
<b>Eligible Shareholder record date</b>	5:00pm, Friday, 9 September 2022
<b>Opening Date</b>	Monday, 12 September 2022 The minimum Interest Rate (if any) and indicative Issue Margin will be determined and announced on this date.
<b>Shareholder Priority Offer Closing Date</b>	12:00pm, Thursday, 15 September 2022
<b>Closing Date</b>	12:00pm, Friday, 16 September 2022
<b>Rate Set Date</b>	Friday, 16 September 2022
<b>Issue Date and Allotment Date</b>	Friday, 23 September 2022
<b>Expected date of initial quotation and trading of the Bonds on the NZX Debt Market</b>	Monday, 26 September 2022
<b>Interest Payment Dates</b>	23 March, 23 June, 23 September, 23 December in each year
<b>First Interest Payment Date</b>	Friday, 23 December 2022
<b>Maturity Date</b>	Thursday, 23 March 2028

The timetable is indicative only and subject to change. Napier Port may, in its absolute discretion and without notice, vary the timetable (including by opening or closing the Offer early, accepting late applications and extending the Closing Date) or cancel the Offer.

**For more information:**

**Joint Lead Managers:**

Craigs: 0800 226 263  
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**Authorised by:**

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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/](http://www.napierport.co.nz/investor-centre/)