



## NZX RELEASE

12 December 2024

### Completion of Retail Bookbuild, concluding the Offer

Channel Infrastructure NZ Limited (**Channel Infrastructure**) (NZX:CHI) advises that it has successfully completed the Retail Bookbuild component of its underwritten 1 for 12.12 underwritten pro rata accelerated renounceable entitlement offer (the **Offer**) announced on Monday, 25 November 2024. Channel Infrastructure has now successfully completed the Offer, raising total gross proceeds of ~\$50 million.

The net proceeds of the Offer will provide funding for the three new growth contracts secured in 2024.

The Retail Bookbuild of approximately 3.8 million shares was well supported, achieving a clearing price of \$1.80 per share.

The clearing price represents a premium of \$0.20 per share over the offer price of \$1.60 per share. Therefore, eligible retail shareholders who did not take up their entitlements in full and ineligible retail shareholders will receive \$0.20 for each entitlement not taken up by them (less any applicable withholding taxes). This premium is expected to be paid on Friday, 20 December 2024.

Scaling has been applied to institutional and broker bids, and to applications received from eligible retail shareholders who took up their entitlements in full under the Retail Entitlement Offer, in accordance with the allocation policy set out in the Offer Document dated 25 November 2024.

Channel Infrastructure Chief Executive Officer Rob Buchanan, said:

“We are extremely pleased with the significant level of shareholder support received across both the Retail Offer and Institutional Offer. The Offer was structured to provide fairness to shareholders, whilst also securing funding for Channel Infrastructure’s key growth initiatives. Once again, we thank our shareholders for the continued confidence they have shown in Channel Infrastructure.”

New shares issued under the Retail Entitlement Offer and the Retail Bookbuild are expected to be allotted and commence trading on the NZX on Monday, 16 December 2024.

**-ENDS-**

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## About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's largest fuel import terminal, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive, store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 290 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low-emission distribution of the fuel into the Auckland market. Given our proximity to Auckland, and critical role in the jet fuel supply chain, Channel is well positioned to support the renewable fuel transition in New Zealand.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point through the acquisition of other terminals infrastructure in New Zealand.

Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand.

For more information on Channel Infrastructure, please visit: [www.channelnz.com](http://www.channelnz.com)