



NZX RELEASE

26 November 2024

Channel Infrastructure announces successful completion of Institutional Entitlement Offer and Institutional Bookbuild

Channel Infrastructure NZ Limited (**Channel Infrastructure**) (NZX:CHI) advises that it has successfully completed the Institutional Entitlement Offer component and the Institutional Bookbuild component (together, the **Institutional Offer**) of its 1 for 12.12 underwritten pro rata accelerated renounceable entitlement offer (**Offer**) announced on Monday, 25 November 2024.

The Institutional Entitlement Offer closed at 6.00pm (NZ time) on Monday, 25 November 2024. The Institutional Bookbuild opened at 10.00am and closed at 12.00pm (NZ time) on Tuesday, 26 November 2024. Eligible institutional shareholders took up 99.7% of their entitlements and, combined with clearing the Institutional Bookbuild, have raised gross proceeds of \$22.5 million, representing approximately 14.0 million new shares.

The Institutional Bookbuild of 0.2 million new shares achieved a clearing price of \$1.78 per share representing a premium of \$0.18 per share, 11.3% over the offer price. This premium means that institutional shareholders who were not eligible to participate or did not take up their full entitlements receive a return of \$0.18 per share (net of any applicable withholding tax) on their entitlements.

Channel Infrastructure Chief Executive Officer Rob Buchanan commented:

“We are extremely pleased with the success of the Institutional Offer, and the strong support shown by existing shareholders with very high take up at 99.7%. The Institutional Bookbuild was also very successful, clearing at 0.8% above the Theoretical Ex Rights Price of \$1.77 per share. The equity raise will enable funding of our growth initiatives whilst ensuring we remain committed to our capital management framework. We thank our shareholders for the confidence they have shown in our Company.”

Channel Infrastructure’s shares are expected to resume normal trading on the NZX today on an ex-entitlement basis.

New shares issued under the Institutional Offer are expected to be allotted and commence trading on the NZX on Tuesday, 3 December 2024.

The Offer is underwritten by Forsyth Barr Group Limited.



Institutional Entitlement Offer and Institutional Bookbuild	
Trading halt lifted	Tuesday, 26 November 2024
Settlement of Institutional Entitlement Offer and Institutional Bookbuild, allotment of new shares under the Institutional Entitlement Offer and the Institutional Bookbuild and trading commences on the NZX	Tuesday, 3 December 2024
Retail Entitlement Offer and Retail Bookbuild	
Record date	5.00pm (NZ time), Tuesday, 26 November 2024
Retail Entitlement Offer opens	10.00am (NZ time), Thursday, 28 November 2024
Retail Entitlement Offer closes	5.00pm (NZ time), Monday, 9 December 2024
Trading halt commences (for Retail Bookbuild)	Wednesday, 11 December 2024
Retail Bookbuild opens	10.00am (NZ time), Wednesday, 11 December 2024
Retail Bookbuild closes	3.00pm (NZ time), Wednesday, 11 December 2024
Trading halt lifted	Thursday, 12 December 2024
Settlement of Retail Entitlement Offer and Retail Bookbuild, allotment of new shares under the Retail Entitlement Offer and the Retail Bookbuild and trading commences on the NZX	Monday, 16 December 2024

These dates are subject to change and are indicative only. Channel Infrastructure reserves the right to alter the key dates, subject to applicable laws and the NZX Listing Rules. Channel Infrastructure reserves the right to withdraw the Offer at any time prior to the issue of the shares under the Offer at its absolute discretion.

Shareholders are encouraged to read the Offer Document and seek advice from a suitably qualified professional adviser before investing in new shares. Shareholders who have questions regarding such an investment should raise those questions with their professional adviser.

If you have any questions about the Offer, please visit the Offer website at www.shareoffer.co.nz/channel or call the Channel Infrastructure Investor Information Line on 0800 650 034 (toll free within New Zealand) from 8.30am to 5.00pm Monday to Friday (excluding public holidays).



-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