NZX AND MEDIA RELEASE

16 September 2022

Interest Rate Set for Bond Offer

Napier Port Holdings Limited (Napier Port) today announced that, following the bookbuild process for its offer (Offer) of unsecured, unsubordinated, fixed rate 5.5 year bonds (Bonds), NZ$100 million has been allocated to Eligible Shareholders and participants in the bookbuild process.

The interest rate for the Bond has been set at 5.52% per annum. This reflects an issue margin of 1.40% per annum over the swap rate.

The Bonds will be issued on Friday, 23 September 2022 and will mature on Thursday, 23 March 2028.

The Bonds are expected to be quoted on the NZX Debt Market under the ticker code NPH010 on Tuesday, 27 September 2022. This has been deferred one day following the announcement of Queen Elizabeth II Memorial Day to be held on Monday, 26 September 2022.

Full details of the Offer are contained in the Product Disclosure Statement (**PDS**) dated Thursday, 1 September 2022. The PDS is available at www.napierport.co.nz/investor-centre/ or by contacting a Joint Lead Manager (details below) or investors' usual financial advice provider.

A copy of the final terms sheet (updated for the interest rate set out above) will be provided to the NZX.

For more information:

Joint Lead Managers:
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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/