

## NZX RELEASE

21 February 2022

# Kiwi Property confirms FY22 dividend guidance

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Kiwi Property today confirmed its dividend guidance of 5.3 cents per share for the 2022 financial year<sup>1</sup>. The guidance has been determined after allowing for further potential COVID-19 related rental abatements and represents a New Zealand tax-paid dividend yield of 4.77%<sup>2</sup>.

Kiwi Property Chief Executive Officer, Clive Mackenzie, said today's announcement would offer the company's shareholders certainty, amidst a volatile macro-economic climate.

"While COVID-19 and the arrival of the Omicron variant have disrupted the operating environment, our diversified portfolio of high-quality assets continues to perform well. We're pleased to confirm a robust FY22 dividend forecast that's both consistent with prior guidance and expected to deliver a dividend yield that is among the best in our sector."

## ENDS

### Notes

1. The actual FY22 dividend payment is subject to Board approval and contingent on Kiwi Property's financial performance through the remainder of the financial year, barring material adverse effects or unforeseen circumstances, such as further COVID-19 related lockdowns.
2. Based on a share price of \$1.11, representing the closing share price recorded on NZX as at 18 February 2022.

### Contact us for further information:

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Campbell Hodgetts  
Head of Communications and Investor Relations  
[campbell.hodgetts@kp.co.nz](mailto:campbell.hodgetts@kp.co.nz)  
+64 27 563 4985

### About us:

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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've been around for over 25 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. S&P Global Ratings has assigned Kiwi Property an issuer credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured green bonds. Kiwi Property is the highest rated New Zealand company within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmark and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website [kp.co.nz](http://kp.co.nz)