

Consortium completes Marsden Maritime Holdings acquisition and Port of Tauranga sells its 50% stake in Northport

Port of Tauranga (NZX: POT) today announced that all transactions have been completed involving the Scheme of Arrangement for a consortium to acquire the minority shareholdings of Marsden Maritime Holdings.

As part of the scheme, Port of Tauranga has sold its 50% share of Northport to MMH (the other 50% shareholder). Port of Tauranga expects to recognise a one-off gain of approximately \$50 million from the sale in the 2025 financial year. This non-recurring item is excluded from Port of Tauranga's underlying group earnings¹ and therefore does not affect its earnings guidance range.

Port of Tauranga has been issued 50 million shares in the newly incorporated Northport Group Limited.

Northport Group Limited is owned 50% by Port of Tauranga, 43% by Northland Regional Council and 7% by Tupu Tonu (Ngāpuhi Investment Fund Limited). MMH is now a 100% subsidiary of Northport Group Limited and has been delisted from the NZX.

The first Board meeting of the new entity will be held next week.

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¹ Underlying earnings excludes such items as revaluations, impairments and one-off non-operating items

