

NZX announcement – 9 August 2021

Deloitte lease One Queen Street

Precinct Properties New Zealand Limited (Precinct) (NZX: PCT) is pleased to announce major leasing progress at One Queen Street in Auckland, with Deloitte signing a 20-year lease for 7,500 square metres of office space.

Deloitte have leased all the remaining high rise office space comprising levels 15 to 20 within the One Queen Street office building to now be named Deloitte Centre. This leaves just two low rise floor plates which are not committed, and Precinct anticipates offering these floors as smaller premium office suites ranging in size from 200 to 250 square metres.

Scott Pritchard Precinct CEO said, "Securing this long term commitment from a high quality business like Deloitte to a landmark waterfront location in a premium redeveloped building reflects the strong demand for prime inner city office space. This demonstrates the value that businesses are placing on being located in a high quality office space and in particular the benefits of being located in the Commercial Bay precinct."

Deloitte Chair Thomas Pippas and Chief Executive Mike Horne said, "The Deloitte team are excited to be relocating to One Queen Street and to be part of the wider Commercial Bay community and associated amenities. The flexibility afforded by the scale and nature of the floorplates provides an opportunity to create an exceptional work environment for our teams and clients, framed by the natural beauty of the Waitematā Harbour. We are also pleased to retain the exposure of our brand on the Auckland skyline, with the building to be known as the Deloitte Centre."

Construction of the project which commenced earlier this year is now well underway. Following this successful leasing, Precinct's current development project pipeline is valued at \$0.8 billion on completion and is now 90% leased.

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About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominantly in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns Auckland's HSBC Tower, AMP Centre, Jarden House, One Queen Street, 204 Quay Street, Mason Bros. Building, 12 Madden Street, 10 Madden Street, PwC Tower and Commercial Bay Retail; and Wellington's AON Centre, NTT Tower, Central on Midland Park, No. 1 and No. 3 The Terrace, Mayfair House, Charles Fergusson Building, Defence House, Bowen House and Freyberg Building.

Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across four locations in Auckland.