

NZX announcement – 26 April 2022

Precinct launches retail green bond offer

Precinct Properties New Zealand Limited (*Precinct*) (NZX: PCT) has announced an offer of up to NZ\$125 million (with the ability to accept up to an additional NZ\$50 million in oversubscriptions at Precinct's discretion) of secured, unsubordinated, fixed rate six year green bonds (*Green Bonds*) to institutional investors and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The offer is expected to close on 29 April 2022.

The indicative margin range for the Green Bonds is 1.30% to 1.40% per annum over the underlying swap rate, subject to a minimum interest rate of 5.00% per annum. The margin and interest rate is expected to be set on 29 April 2022 following a bookbuild process and will be announced by Precinct via NZX shortly thereafter.

The Green Bonds are expected to be quoted on the NZX Debt Market.

Further details of the offer of the Green Bonds are contained in the indicative terms sheet which has been prepared for the offer and is attached.

There is no public pool for the offer, with all the Green Bonds reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Interested investors should contact a Joint Lead Manager (details below) or their usual financial adviser for more details.

Arranger, Green Bond Co-ordinator and Joint Lead Manager

ANZ Bank New Zealand Limited



Phone: 0800 269 476

Joint Lead Managers

Craigs Investment Partners Limited



0800 226 263

Forsyth Barr Limited



0800 367 227

Jarden Securities Limited



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Ends

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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, AON Centre, Jarden House, Deloitte Centre, 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, Freyberg Building and 30 Waring Taylor Street. Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across nine locations in Auckland and Wellington.