

NZX announcement – 10 July 2018

Precinct refinances bank facilities

Precinct Properties New Zealand Limited (Precinct) (NZX: PCT) announced today that it has refinanced its \$760 million bank debt facility which was due to expire in November 2020.

The refinance extends \$460 million of the existing facilities in two new tranches expiring in July 2022 and July 2023, with the balance of the facility expiring in November 2020.

The refinance extends the tenor of the existing facilities, reducing refinancing risk and improves the weighted average term to expiry out to over 4 years. Funding continues to be provided by Precinct's existing lenders ANZ, BNZ, CBA, Westpac and HSBC.

Scott Pritchard, Precinct's CEO said, "The new facility reduces refinancing risk to our business and provides sufficient funding capacity to deliver our committed developments".

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About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominately in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns 14 New Zealand buildings – Auckland's PwC Tower, AMP Centre, ANZ Centre, Zurich House, HSBC House, Mason Brothers Building, 12 Madden Street and Commercial Bay; and Wellington's AON Centre, Dimension Data House, No. 1 and No. 3 The Terrace, Pastoral House, Mayfair House and Bowen Campus.