

Market Release

12 October 2020

ARGOSY LAUNCHES GREEN BOND OFFER

Argosy Property Limited ('Argosy') announced today that it has opened an offer ('Offer') of up to \$125,000,000 (with the ability to accept up to an additional \$25,000,000 in oversubscriptions at Argosy's discretion) of senior secured fixed rate 7 year green bonds ('Green Bonds') to New Zealand retail and institutional investors.

The Offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX.

The proceeds of the Green Bonds are intended to be applied according to the criteria established by Argosy in its Green Bond Framework dated 7 February 2019 (as amended from time to time).

The interest rate for the Green Bonds will be no less than the minimum interest rate of 2.20% per annum and the indicative margin range above the 7 year swap rate for the Green Bonds is 1.95% to 2.15% per annum. The margin and interest rate will be set following a bookbuild process, which is expected to be completed on 16 October 2020 and will be announced via NZX. The Offer is expected to close on 16 October 2020 following the bookbuild and the Green Bonds are expected to be issued on 27 October 2020.

Argosy has appointed ANZ Bank New Zealand Limited ('ANZ') as Arranger and Green Bond Co-ordinator and ANZ, together with Forsyth Barr Limited, Hobson Wealth Partners Limited, Jarden Securities Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) as Joint Lead Managers in relation to the Offer.

There is no public pool for the Green Bonds, which will be reserved for the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Full details of the Offer are contained in the indicative terms sheet. The indicative terms sheet and roadshow presentation are attached.

Interested investors should contact a Joint Lead Manager as detailed below, or their regular financial adviser. The Green Bonds are expected to be quoted on the NZX Debt Market.

ARRANGER &
JOINT LEAD MANAGER



0800 269 476

JOINT LEAD
MANAGERS



0800 367 227



0800 742 737



0800 005 678



0800 942 822

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ENQUIRIES

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