

MARKET RELEASE

ARGOSY SETS INTEREST RATE FOR GREEN BOND OFFER

Argosy Property Limited ('Argosy') has announced that, following a successful bookbuild for its offer ('Offer') of senior secured fixed rate 7 year green bonds ('Green Bonds'), \$90 million of Green Bonds have been allocated to participants in the bookbuild process under the General Offer of the Green Bonds.

The allocation includes \$25 million of oversubscriptions, which is 100% of the amount made available under the Offer for oversubscriptions.

The interest rate for the Green Bonds has been set at 4.00% per annum, which is the minimum interest rate set out in the indicative terms sheet for the Green Bonds dated 27 February 2019. The margin has been set at 1.75% per annum. The Green Bonds are expected to be quoted on the NZX Debt Market.

The Offer consists of:

- the Priority Offer of up to NZ\$10 million, which is only open to New Zealand retail shareholders of Argosy and is expected to close on 20 March 2019; and
- the General Offer of NZ\$90 million, which is open to all investors resident in New Zealand and is expected to close on 22 March 2019. There will be no public pool for the Green Bonds offered under the General Offer.

A copy of the PDS is available now and a copy of the final terms sheet for the Offer will be available once it is issued on or around 22 March 2019, in each case at www.argosy.co.nz/greenbondoffer or by contacting any of the Joint Lead Managers.

Investors can register their interest by contacting any of the Joint Lead Managers listed below or their usual financial adviser. Indications of interest will not involve an obligation or commitment to acquire the Green Bonds.

ARRANGER &
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JOINT LEAD MANAGERS



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ENDS –

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