



NZX RELEASE

28 April 2022

Channel Infrastructure lodges product disclosure statement for unsecured, unsubordinated, fixed rate bond offer

Channel Infrastructure NZ Limited ("**Channel Infrastructure**") today announces an offer of unsecured, unsubordinated, fixed rate bonds.

Channel Infrastructure is offering up to \$100 million (with the ability to accept oversubscriptions of up to an additional \$25 million at Channel Infrastructure's discretion) of 5 year, unsecured, unsubordinated, fixed rate bonds maturing on 20 May 2027 ("**Bonds**") to investors resident in New Zealand and institutional investors. There is no public pool for the Bonds, with all of the Bonds under the Offer being reserved for clients of the joint lead managers and other approved financial intermediaries.

The transition to Channel Infrastructure on 1 April 2022 with its ownership of critical infrastructure and long-term contracts represents a fundamental reset in our business and financial risk profile. The net proceeds from this offer are to be applied towards repaying a portion of Channel Infrastructure's existing bank debt and will also provide diversification of funding that aligns with an infrastructure business.

The offer is expected to open on Friday, 6 May 2022 and to close on Friday, 13 May 2022 at 11am (New Zealand time). The interest rate is expected to be set following a bookbuild process and announced to the market on or about 13 May 2022. Channel Infrastructure has appointed Bank of New Zealand ("**BNZ**") and Forsyth Barr Limited ("**Forsyth Barr**") as joint arrangers, and BNZ, Forsyth Barr and Jarden Partners Limited, as joint lead managers in relation to the offer.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the Bonds are expected to be quoted on the NZX Debt Market. Details of the offer are contained in the product disclosure statement ("**PDS**") which was lodged with the Registrar of Financial Service Providers today, 28 April 2022. The PDS is available on www.channelnz.com/investor-centre/bonds or by contacting a joint lead manager and must be obtained by investors before they decide to acquire any Bonds.

Copies of the PDS, Channel Infrastructure's investor presentation and indicative terms sheet are also attached and available through www.channelnz.com/investor-centre/bonds.

Interested investors should contact a joint lead manager as listed below, or their usual financial advice provider, for more details.

For further information please contact:



Joint Arranger and Joint Lead Manager
Bank of New Zealand



Phone: 0800 284 017

Joint Arranger and Joint Lead Manager

Forsyth Barr



Phone: 0800 367 227

Joint Lead Manager

Jarden Securities Limited



Phone: 0800 005 678

- ENDS -

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About Channel Infrastructure NZ

Channel Infrastructure is New Zealand's leading fuel infrastructure company.

Channel Infrastructure owns critical infrastructure, supplying the Northland and Auckland markets, which make up 40% of New Zealand's fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we receive, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratories, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure is well positioned to support New Zealand's changing future fuel needs, with growth opportunities at the Marsden Point site including additional fuel storage to support fuel security, renewable electricity supply through the Maranga Ra solar project, and work underway with customers and partners on biofuel and hydrogen opportunities.

For more information on Channel Infrastructure, please visit: www.channelnz.com