

## NZX RELEASE

3 November 2023

### **Channel Infrastructure offer of unsecured, unsubordinated, fixed rate bonds closes**

Following a successful bookbuild process for its offer of 6 year, unsecured, unsubordinated, fixed rate bonds (**Bonds**), Channel Infrastructure NZ Limited (**Channel Infrastructure**) confirmed today that the offer has closed and \$100,000,000 of Bonds have been allocated to participants (or their clients) in the bookbuild process. There was no public pool for the offer.

The issue margin for the Bonds has been set at 1.70% per annum and the interest rate will be announced via NZX later today, along with the release of the final terms sheet.

Channel Infrastructure's CEO Rob Buchanan said: "We are delighted with the level of support from the market for our second senior bond offer, with the bookbuild process closing well oversubscribed. This follows on from the release of Channel's refreshed strategy last month, and we are grateful for the endorsement from our investors as we implement our vision to become a world-class energy infrastructure company."

As a result of the successful bookbuild process:

- (a) the exchange mechanism in relation to Channel Infrastructure's existing subordinated notes quoted on the NZX Debt Market under the ticker code CHI010 (**Subordinated Notes**), as more fully described in the indicative terms sheet dated 30 October 2023, will be available to custodial holders of Subordinated Notes who have received an allocation of Bonds, with any purchases of Subordinated Notes under the exchange mechanism occurring on 14 November 2023; and
- (b) Channel Infrastructure intends to redeem all of its Subordinated Notes that are not otherwise purchased under the exchange mechanism referred to above on 14 November 2023. Channel Infrastructure will issue a formal notice of redemption to CHI010 noteholders on or before 16 January 2024.

To allow for an orderly settlement, a trading halt in respect of the Subordinated Notes will occur from pre-market trading on 6 November 2023 to pre-market trading on 15 November 2023 (being the expected date of initial quotation of the Bonds).

For further details investors can contact one of the Joint Lead Managers (details below), or their usual financial advice provider.

#### **Joint Lead Managers**



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**-ENDS-**

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**About Channel Infrastructure**

Channel Infrastructure's vision is to be a world-class infrastructure company, delivering resilient infrastructure solutions to help meet changing fuel and energy needs.

Channel Infrastructure's assets are a critical part of the Northland and Auckland fuel supply chain, supplying around 40% of New Zealand's transport 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 Laboratory Limited, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure will seek to support New Zealand's decarbonisation ambitions, by utilising our strategically-located assets and our expertise in supply chain infrastructure. The Company remains focused on its future growth opportunities at the Marsden Point site and beyond, including additional fuel storage to support fuel security and studies underway with partners on hydrogen and sustainable aviation fuel opportunities.

For more information on Channel Infrastructure, please visit: [www.channelnz.com](http://www.channelnz.com)