



5 December 2025

Media Release

KIWIBANK LIMITED SUBORDINATED NOTES OFFER – OFFER CLOSED

Following the successful Bookbuild for its offer of unsecured subordinated notes (**Notes**), Kiwibank Limited (**Kiwibank**) confirmed today that the offer has closed and \$400 million of Notes have been allocated to participants (or their clients) involved in the Bookbuild.

There was no public pool for the offer. The Margin for the Notes has been set at 1.45% per annum.

The interest rate for the first 5 years and 3 months until the First Optional Redemption Date (12 March 2031) will be a fixed rate equal to the sum of the Swap Rate on the Rate Set Date (5 December 2025) plus the Margin and will be announced by Kiwibank via NZX later today, along with the release of the final terms sheet.

Details of the offer and the Notes are contained in the Limited Disclosure Document (**LDD**), which is available on the Disclose Register at www.disclose-register.companiesoffice.govt.nz/ under offer number OFR14035.

For further information and a copy of the LDD, please contact a Joint Lead Manager or your usual financial advice provider.

Joint Lead Managers

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Ends

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