Exchange announcement

8 September 2026

BNZ fixed rate notes offer - bookbuild update

On Monday 7 September 2026, Bank of New Zealand (BNZ) announced the launch of an offer of up to NZ$100 million of a new series of unsecured unsubordinated fixed rate notes (Notes) with a maturity date of Thursday 18 September 2031 to New Zealand retail investors and to certain institutional investors. BNZ has the ability to accept oversubscriptions at its discretion.

The bookbuild process for the Notes offer is underway:

- Firm orders and soft indications are in excess of NZ$800 million (excluding Lead Manager trading interest) at the launch indicative margin.
- The indicative margin has been set at 0.68% per annum.
- BNZ expects to issue a minimum of NZ$750 million of Notes.
- The offer is expected to close at 11:00am, Thursday 10 September 2026 (or earlier at the sole discretion of BNZ).

More information on the offer is contained in the Terms Sheet which was attached to the launch announcement on 7 September 2026.

Ends

For further information, please contact:

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