

NZX RELEASE

23 October 2026

Kiwi Property Green Bond offer closed

Kiwi Property Group Limited (**Kiwi Property**) has closed its offer for its 7-year fixed-rate senior secured green bonds (**Green Bonds**) following a successful bookbuild, with NZ\$200 million of Green Bonds (including oversubscriptions of NZ\$50 million) allocated to the participants and their clients.

The margin for the Green Bonds has been set at 1.20% per annum and the interest rate will be announced later today, along with the release of the final terms sheet.

The bookbuild saw strong demand across both retail and institutional investors with total demand of \$395 million at the issue margin of 1.20%, representing approximately two times coverage of the offer size (inclusive of oversubscriptions).

Chief Executive Officer Clive Mackenzie said: "We're very pleased with the strong support from both retail and institutional investors for this green bond, which reflects the quality of our portfolio, including our newly-rated NABERSNZ shopping centre assets. The New Zealand debt capital markets remain an important part of our funding mix, helping us diversify our funding sources and lengthen our debt maturity profile on attractive terms."

S&P Global Ratings¹ has confirmed the Green Bonds will be assigned an issue credit rating of BBB+ upon issue. There was no public pool for the offer, with all Green Bonds allocated to clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Investors can contact their usual financial adviser for more information.

Arranger and Joint Lead Manager:

Craigs Investment Partners Limited

Joint Lead Managers:

ANZ Bank New Zealand Limited (Green Bond Co-ordinator)

Bank of New Zealand

Forsyth Barr Capital Markets Limited

ENDS

¹ Further information about S&P Global Ratings' credit rating scale is available at www.spglobal.com/ratings. A rating is not a recommendation by any rating organisation to buy, sell or hold Kiwi Property securities. Kiwi Property's corporate credit rating is current as at the date of this announcement and (together with any rating ascribed to the Green Bonds) may be subject to suspension, revision or withdrawal at any time by S&P Global Ratings.

For further information:

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About us:

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We have been around for over 30 years and proudly own and manage a significant real estate portfolio comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website, kp.co.nz