

Investore Property Limited

Retail Bond Offer

Investore Property Limited (**Investore**) is pleased to announce that it is making an offer of up to \$75 million (with the ability to accept oversubscriptions of up to an additional \$50 million at Investore's discretion) of 7 year, senior secured fixed rate bonds (**Bonds**) maturing on 31 August 2027 to New Zealand institutional and retail investors (the **Offer**). The Bonds are expected to be quoted on the NZX Debt Market.

The Offer opens today and will close on Friday, 21 August 2020. The Offer is made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing Investore quoted debt securities, which are currently quoted on the NZX Debt Market under the ticker code IPL010.

The Offer will open with an indicative issue margin range of 2.00% to 2.20% per annum, subject to a minimum interest rate of 2.40% per annum. The issue margin and interest rate for the Bonds will be set following a bookbuild process, which is expected to be completed on 21 August 2020 and announced via the NZX shortly thereafter.

Investore does not intend that the Bonds be offered for sale, and no action has been taken or will be taken to permit a public offering of Bonds, in any jurisdiction other than New Zealand. There is no public pool for the Offer, with all of the Bonds (including any oversubscriptions) reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries invited to participate in the bookbuild.

Full details of the Offer are contained in the attached indicative Terms Sheet which has been prepared for the Offer, along with the attached investor roadshow presentation, and these are also available through www.investoreproperty.co.nz/bondoffer.

Interested investors should contact a Joint Lead Manager as listed below or their financial adviser for more details.

For further information please contact:

Arranger and Joint Lead Manager



0800 942 822

Joint Lead Managers



0800 269 476



FORSYTH BARR

0800 367 227



JARDEN

0800 005 678

Ends

Attachments provided to NZX:

- Investore Property Limited – Retail Bond Offer - 170820
- Investore Property Limited – Indicative Terms Sheet - 170820
- Investore Property Limited – Bond Presentation - 170820

For further information please contact:

Mike Allen, Chairman, Investore Property Limited

Mobile: 021 606 134 - Email: mike.allen@investoreproperty.co.nz

Philip Littlewood, Chief Executive Officer, Stride Investment Management Limited as manager of Investore

Mobile: 021 230 3026 - Email: philip.littlewood@strideproperty.co.nz

Jennifer Whooley, Chief Financial Officer, Stride Investment Management Limited as manager of Investore

Mobile: 021 536 406 - Email: jennifer.whooley@strideproperty.co.nz

Louise Hill, General Manager Corporate Services, Stride Investment Management Limited as manager of Investore

Mobile: 0275 580 033- Email: louise.hill@strideproperty.co.nz