

Investore Property Limited

Bond Offer – Interest Rate Set

Investore Property Limited (**'Investore'**) has announced that, following a successful bookbuild for its offer of senior secured fixed rate 6 year bonds, \$100 million of bonds have been allocated to participants in the bookbuild process. This includes oversubscriptions of \$25 million (which is 100% of the amount available for oversubscription).

The interest rate has been set at 4.40% per annum, which is the minimum interest rate set out in the Indicative Terms Sheet for the bonds dated 12 March 2018. The margin has been set at 1.50% per annum. The bonds are expected to be quoted on the NZX Debt Market under the ticker code IPL010.

The Offer will open on 21 March 2018 and is scheduled to close on 12 April 2018. As announced previously, there is no public pool available for the Offer.

A copy of the final terms sheet for the Offer is attached and is also available through www.investoreproperty.co.nz/bondoffer.

Investore has lodged a Product Disclosure Statement (**'PDS'**) with the Registrar of Financial Services Providers in New Zealand (**'Registrar'**) and made available further information on the register of offers of financial products administered by the Registrar (**'Register Entry'**) (the PDS and the Register Entry, together the **'Offer Materials'**) in respect of the Offer. The Offer Materials are available at www.companiesoffice.govt.nz/disclose under Investore's offer number (OFR12328). The Offer Materials contain details of the Offer and should be read before any investment decision is made. Investors should not subscribe for any bonds in Investore except on the basis of information in the Offer Materials. You should consult your financial and other advisers before making any investment in Investore.

Arranger and Joint Lead Manager



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Joint Lead Managers



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ENDS

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About Investore

- Investore is an established direct investor in large format retail property throughout New Zealand.
- Investore is externally managed by Stride Investment Management Limited.
- As at today's date, Investore owns 42 properties. Investore announced on 26 January 2018 and 2 March 2018 the unconditional sales of two properties. One of those sales is expected to settle today. On the expected issue date of the bonds, Investore expects to own 40 properties.
- Anchor tenant brands include Countdown, Bunnings, PAK'nSAVE, New World, Mitre 10, Animates and The Warehouse.
- Investore's ordinary shares are listed on the NZX Main Board.

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.

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