

## Investore Property Limited

### Indicative Issue Margin for Bond Offer

Further to the announcement by Investore Property Limited ('Investore') of an offer of up to \$75 million (plus up to \$25 million of oversubscriptions at Investore's discretion) of 6 year, senior secured fixed rate bonds maturing on 18 April 2024, Investore today announced that the indicative issue margin range above the 6 year swap rate for the bonds is 1.50% to 1.70% per annum, subject to a minimum interest rate of 4.40% per annum (the 'Offer').

An announcement of the interest rate for the bonds will be made following a bookbuild process, which is expected to be completed on 20 March 2018.

The Offer is expected to open on 21 March 2018 and to close on 12 April 2018.

There is no public pool for the Offer, with all of the bonds being reserved for clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

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](http://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.

A copy of the indicative terms sheet for the Offer is attached. Copies of the indicative term sheet and Investore's roadshow presentation are available through [www.investoreproperty.co.nz/bondoffer](http://www.investoreproperty.co.nz/bondoffer).

#### 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. On the expected issue date of the bonds, Investore expects to own 40 properties.
- Anchor tenant brands include Countdown, Bunnings, PAK'nSAVE, New World, Mitre10, 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.

This document is not, and should not be construed as, an offer to sell or a solicitation of an offer to buy Investore bonds and may not be relied upon in connection with any purchase of Investore bonds. This document may not be published, delivered or distributed in or from any country other than New Zealand.

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