

## **NZX ANNOUNCEMENT**

**14 May 2018**

### **Christchurch International Airport Limited Bond Offer – Indicative Margin**

Further to the announcement by Christchurch International Airport Limited (**CIAL**) of an offer of up to NZ\$75 million (with the ability to accept up to NZ\$25 million in oversubscriptions at CIAL's discretion) of 6 year, unsecured, unsubordinated, fixed rate bonds maturing on 24 May 2024, CIAL today announced that the indicative margin range above the 6 year swap rate for the bonds is 1.25% to 1.35% per annum, subject to a minimum interest rate of 4.00% per annum.

An announcement of the interest rate for the bonds will be made following a bookbuild process, which is expected to be completed on 18 May 2018 and announced via NZX shortly thereafter. The offer opens today and is expected to close on 18 May 2018 following the bookbuild process, with the bonds expected to be issued on 24 May 2018.

The bonds have been assigned a BBB+ rating by S&P Global Ratings.

There is no public pool for the offer, with all of the bonds being reserved for clients of Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch), as Lead Manager, NZX participants and other approved financial intermediaries.

Full details of the offer are contained in the Product Disclosure Statement (**PDS**). The PDS is available through [www.christchurchairport.co.nz/bondoffer](http://www.christchurchairport.co.nz/bondoffer) or by contacting the Lead Manager or a NZX participant, and must be obtained by investors before they decide to acquire any bonds.

A copy of CIAL's roadshow presentation is also attached and available through [www.christchurchairport.co.nz/bondoffer](http://www.christchurchairport.co.nz/bondoffer).

The offer is being made in accordance with the Financial Markets Conduct Act 2013 and the bonds are expected to be quoted on the NZX Debt Market.

#### **Lead Manager**



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#### **ENDS**

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