



Manawa Energy considers retail bond offer

15 August 2022

Manawa Energy Limited (Manawa Energy) has today announced that it is considering making an offer (Offer) of five year, unsecured, unsubordinated fixed rate bonds (Bonds) to New Zealand institutional and retail investors.

It is expected that full details of the Offer will be released in the week beginning 22 August 2022, when the Offer is expected to open.

The Offer will likely comprise two separate parts:

- A "Firm Offer" expected to open on 22 August 2022, which will be available to New Zealand clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the bookbuild. The Firm Offer is expected to close on 25 August 2022 following a bookbuild process to set the interest rate on the Bonds. There will be no public pool for the Firm Offer.
- An "Exchange Offer" expected to open on 26 August 2022 (following the Firm Offer) under which all New Zealand resident holders of the MNW150 Bonds that mature on 15 December 2022 will have the opportunity to exchange some or all of their maturing bonds for the Bonds.

Manawa Energy has appointed ANZ Bank New Zealand Limited as the Arranger and a Joint Lead Manager and also Craigs Investment Partners Limited and Forsyth Barr Limited as Joint Lead Managers in relation to the proposed Offer.

Investors can register their interest in the proposed Offer by contacting a Joint Lead Manager or their usual financial adviser. Indications of interest will not involve an obligation or a commitment to acquire any Bonds.

No money is currently being sought and the Bonds cannot be applied for or acquired until the Offer opens.

If Manawa Energy offers the Bonds, the Offer will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as Manawa Energy's existing bonds which are quoted on the NZX Debt Market under ticker codes MNW150, MNW170 and MNW180. The Bonds are expected to be quoted on the NZX Debt Market.

Joint Lead Managers



ENDS

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