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18 June 2024

Infratil successfully completes NZ\$1,000 million placement

Infratil Limited (“**Infratil**”) (NZX/ASX: IFT) is pleased to advise that it has successfully completed the underwritten¹ placement (“**Placement**”) component of its planned approximately NZ\$1,150 million equity raising announced yesterday.

The Placement raised a total of NZ\$1,000 million, with new Infratil shares being issued at a price of NZ\$10.15 per share, representing a discount of 6.8% to the last close price on the NZX of NZ\$10.89 on Friday, 14 June 2024 and a 6.0% discount to the 5-day VWAP of NZ\$10.79.

The Placement attracted significant interest from both existing shareholders and new investors in New Zealand, Australia, and offshore with total demand well in excess of the Placement size. Eligible shareholders who bid for up to their ‘pro-rata’ of new shares under the Placement were allocated their full bid on a ‘best efforts’ basis.

Infratil CEO, Jason Boyes, said, “We are very pleased with the strong level of support for the Placement, particularly from our existing shareholders. We are also excited to welcome several high quality institutional investors onto our register. We look forward to our retail shareholders having the opportunity to participate in the equity raising through the Retail Offer, which opens on Thursday, 20 June 2024.

The capital raised will create significant capacity to fund growth investments at our Trans-Tasman data centre platform, CDC, and across the broader Infratil portfolio.”

Settlement of the Placement is expected to occur on Thursday, 20 June 2024 on the ASX and Friday, 21 June 2024 on the NZX. Allotment of the new shares under the Placement is expected to occur on Friday, 21 June 2024 with trading of the new shares commencing on the NZX and ASX on the same date.

Retail Offer

The non-underwritten retail share offer (“**Retail Offer**”) announced on Monday, 17 June 2024 will open on Thursday, 20 June 2024. A Retail Offer document will be made available to eligible shareholders on Thursday, 20 June 2024, and can also be accessed on the website established for the Retail Offer (www.infratilshareoffer.com).

All eligible shareholders are encouraged to visit the website and apply online before the closing date at 5:00pm NZST time / 3:00pm AEST on Monday, 8 July 2024.

Further information

Further details of the equity raising are set out in the Investor Presentation we released to the NZX and ASX yesterday.

Any investor enquiries should be directed to:

¹ The Placement was fully underwritten, other than in respect of pre-committed ‘pro-rata’ participation in the Placement by interests associated with Infratil’s manager, Morrison, and related parties amounting to approximately NZ\$63.27 million worth of new shares in aggregate.

Mark Flesher
Investor Relations
Infratil Limited
Email: mark.flesher@infratil.com

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