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**12 July 2024**

**Retail Offer Oversubscribed**

Infratil Limited ("Infratil") is pleased to announce that its non-underwritten retail share offer ("Retail Offer") has closed oversubscribed.

The Retail Offer received strong support from eligible shareholders, with Infratil receiving valid applications totalling approximately NZ\$426.2million<sup>[1][2][3]</sup>. Applications were received from 37,548 eligible shareholders, representing a higher participation level than Infratil's 2023 Retail Offer (27,983 shareholders).

In recognition of the strong support from retail shareholders and the desire to, as far as is practicable, allow shareholders to maintain their proportionate ownership following the equity raising, Infratil has elected to exercise its discretion to accept oversubscriptions. Infratil is accepting an additional NZ\$125 million <sup>[1][2]</sup> of subscriptions, bringing the total amount raised under the Retail Offer to NZ\$275 million<sup>[1][2]</sup>.

A total of approximately 27,093,600 new fully paid Infratil ordinary shares will be issued under the Retail Offer at the issue price of NZ\$10.15 per share (or A\$9.243 per share for ASX Retail Offer applicants <sup>[2]</sup>), being the price at which shares were issued in the placement announced on Monday, 17 June 2024. Scaling has been applied by reference to each eligible shareholder's pro rata Infratil shareholding on Friday, 14 June 2024 at 9:00pm (NZST) / 7.00pm (AEST) ("Record Date"). Allotment statements will be sent to participating shareholders on Tuesday, 16 July 2024, with refunds of any surplus application amounts to occur on or as soon as possible after that date in accordance with the terms of the Retail Offer Document dated 20 June 2024 ("Retail Offer Document").

The Retail Offer is part of Infratil's equity raising announced on Monday, 17 June 2024 which also included an underwritten NZ\$1,000 million placement of shares. The total amount raised under the equity raising is now NZ\$1,275 million<sup>[1][2]</sup>, with proceeds of the equity raising used to fund further investment into data centre operator CDC's accelerating growth as well as provide more flexibility for growth across Infratil's global portfolio.

The Retail Offer provided eligible Infratil shareholders, being shareholders having an address in New Zealand or Australia as at 9.00pm (NZST) / 7.00pm (AEST) on the Record Date, with the ability to subscribe for up to a maximum of NZ\$150,000 and A\$45,000<sup>[4]</sup>, respectively, worth of new shares in Infratil on and in accordance with the terms and conditions in the Retail Offer Document.

Settlement on ASX is expected to occur on Monday, 15 July 2024 and on NZX on Tuesday, 16 July 2024. Allotment of new shares is expected to occur on the NZX and ASX on Tuesday, 16 July. Trading of those shares is expected to commence on NZX on Tuesday, 16 July 2024 and on ASX on Wednesday, 17 July 2024. The new shares to be issued under the Retail Offer will rank equally in all respects with Infratil's existing ordinary shares.

**For further information, please contact:**

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**FOOTNOTES:**

1. Includes NZD and AUD proceeds.
2. Reflecting an NZD AUD exchange rate of 0.91065 as reported by the Reserve Bank of New Zealand as at 3pm (NZST), 8 July 2024 (being the Retail Offer close date).
3. The Retail Offer was originally announced on 17 June 2024 as being for NZ\$150 million (subject to acceptance of oversubscriptions at Infratil's discretion). Accordingly, the total nominal amount by which the Retail Offer has been oversubscribed is NZ\$276.2 million.
4. Other than where the Board has exercised discretion to accept a higher application, to help shareholders maintain their pro rata shareholding.

**IMPORTANT INFORMATION**

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and sold in the Retail Offer may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States.

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