

Market Announcement

20 November 2015

Spark Finance lodges Product Disclosure Statement for bond offer

Spark Finance Limited (**SFL**) announced today that it has lodged a Product Disclosure Statement (**PDS**) for the offer of NZ\$100,000,000 unsecured, unsubordinated fixed rate bonds (**Bonds**) to institutional and New Zealand retail investors, with the ability to accept up to \$50,000,000 oversubscriptions at SFL's discretion. The offer is expected to open on 30 November 2015.

SFL is the company in the Spark New Zealand group that carries out the borrowing activities for the group.

Details of the Bond offer are contained in the PDS. The PDS is available through <http://investors.sparknz.co.nz/> or by contacting a Joint Lead Manager or the Co-Manager as set out below, and must be obtained by investors before they decide to acquire any Bonds. There are restrictions on offering, issuing or selling the Bonds outside New Zealand, as set out in the PDS.

The Bonds are expected to be quoted on the NZX Debt Market and have a long term credit rating of A- from Standard & Poor's.

The Bonds have a maturity date of 10 March 2023 and the indicative margin for the Bonds is expected to be 1.00–1.15 percent per annum. The actual margin is expected to be announced on 4 December 2015.

There is no public pool for the Bonds, with 100 percent of Bonds reserved for the clients of ANZ and Commonwealth Bank (as Joint Lead Managers), Deutsche Craigs (as Co-Manager), NZX participants and other financial intermediaries.

Joint Lead Managers



Phone: 0800 269 476



Phone: 0800 272 633

Co-Manager



Phone: 0800 226 263

-ENDS-

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