

WINTON

NZX & ASX RELEASE

NZX: WIN / ASX: WTN

31 July 2023

WINTON CONFIRMS QUANTUM OF DAMAGES CLAIM AGAINST KĀINGA ORA

On 20 October 2022, Winton released a market announcement in which it confirmed that it had issued proceedings against Kāinga Ora in the Auckland High Court, alleging anti-competitive conduct under the Commerce Act.

Winton has now completed the initial work to quantify the loss and damage suffered by it as a result of Kāinga Ora's conduct. An Amended Statement of Claim has been filed in the Auckland High Court today to include the provisionally assessed amount of \$138.5m in damages plus costs and interest. The amount claimed represents Winton's view as to quantum of the loss it has suffered as a result of Kāinga Ora's alleged anti-competitive conduct.

While Winton looks forward to vigorously presenting its claim to the Auckland High Court, there is no assurance that these proceedings will be successful nor that, even if Winton receives a favourable judgment, the quantum of damages awarded will be the same as those claimed by Winton.

Ends.

For further information, please contact:

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About Winton

Winton is a residential land developer that specialises in developing integrated and fully masterplanned neighbourhoods. Across its 14 masterplanned communities, Winton has a portfolio of 27 projects expected to yield a combined total of circa 7,000 residential lots, dwellings, apartment units, retirement village units and commercial lots. Winton listed on the NZX and ASX in 2021.

www.winton.nz