



23 September 2024

SBS BANK CONSIDERS RETAIL BOND OFFER

Southland Building Society, trading as SBS Bank (**SBS Bank**) is considering an offer of up to \$100,000,000 (with the ability to accept oversubscriptions of up to an additional \$25,000,000 at SBS Bank's discretion) of 5.5 year, unsecured, senior, fixed rate bonds (**Bonds**) to institutional investors and New Zealand retail investors.

Any such offer will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as SBS Bank's existing quoted debt securities. The Bonds are expected to be quoted on the NZX Debt Market.

The offer is expected to open in the week beginning 30 September 2024. The Bonds if issued are expected to be assigned a BBB+ credit rating by Fitch Australia Pty Limited.

SBS Bank has appointed Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) (**Westpac**) as Arranger, and Forsyth Barr Limited and Westpac as Joint Lead Managers in relation to the offer.

There is no public pool for the offer, with all of the Bonds being reserved for clients of the Joint Lead Managers, NZX Participants and other approved financial intermediaries.

Investors can register their interest by contacting a Joint Lead Manager or their usual financial advice provider. Indications of interest will not constitute an obligation or commitment of any kind. No money is currently being sought and no Bonds can be applied for or acquired until the offer opens.

Arranger and Joint Lead Manager



0800 772 142

Joint Lead Manager



0800 367 227

ENDS

For further information, please contact:

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This document has been authorised for release by Mark McLean, Group Chief Executive