



31 August 2023

SBS BANK RETAIL BOND OFFER – INTEREST RATE SET

Southland Building Society, trading as SBS Bank (**SBS Bank**) today announced that following the successful bookbuild process for its offer of 5.5 year, unsecured, senior, fixed rate bonds (**Bonds**) maturing on 7 March 2029, \$175,000,000 of Bonds have been allocated to participants in the bookbuild process.

The interest rate for the Bonds has been set at 6.14% per annum. This reflects an issue margin of 1.40% per annum over the underlying base rate.

The Bonds are expected to be quoted on the NZX Debt Market under the ticker code SBS020. The issue date is 7 September 2023.

A copy of the final terms sheet (updated for the interest rate set out above) will be provided to NZX shortly.

For further details investors can contact one of the Joint Lead Managers listed below, or their usual financial advice provider.

Arranger and Joint Lead Manager



0800 772 142

Joint Lead Manager



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ENDS

For further information, please contact:

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