

NZX RELEASE

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ASB extends lease at North Wharf

Kiwi Property is pleased to announce that ASB Bank Limited ("ASB") has extended its lease for a further nine years at ASB North Wharf in Auckland's Wynyard Quarter, reinforcing the enduring appeal of this high-quality office asset and the strength of our partnership with ASB.

ASB North Wharf is an award-winning, seven-level office building, completed in 2013 by Kiwi Property for ASB.

Clive Mackenzie, Kiwi Property CEO, said the lease extension is a significant result: "Securing a long-term commitment from a major tenant like ASB is a great outcome for the business. It reflects the quality of the North Wharf building and realises the benefits of our ongoing investment in maintaining and enhancing the asset."

"This agreement is another example of Kiwi Property's strong tenant relationships, and it provides long-term certainty of tenure at ASB North Wharf," Mackenzie said.

The lease extension is subject to approval by New Zealand's Overseas Investment Office, if required.

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About us:

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We have been around for over 30 years and proudly own and manage a significant real estate portfolio comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website, kp.co.nz