



Auckland Regional  
Holdings

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# Media Statement

15 September 2009

## Shareholder capital support finalised for Ports of Auckland

Auckland Regional Holdings (ARH) will provide its subsidiary company, Ports of Auckland Limited, with a capital package of up to \$70 million, comprising up to \$50 million of ordinary equity and up to \$20 million of a shareholder loan, repayable over three years.

The transaction has been confirmed by the Auckland Transition Agency.

Ports of Auckland announced earlier this year it would undertake a capital structure review which would be completed in the first quarter of the financial year ending 30 June 2010. The capital injection by ARH forms part of that review.

ARH's capital injection to Ports of Auckland is similar to recent activity by many New Zealand and global companies that have sought additional support from investors as a means to strengthen their capital structures and balance sheets.

Auckland Regional Holdings' Chair, Judith Bassett said: "ARH believes it is in the long-term interests of the Auckland region to have a successful operating port with an improved capital structure."

Ports of Auckland is a strategic asset of regional and national importance which contributes significantly to the Auckland region and New Zealand. Since ARH's ownership in July 2004, Ports of Auckland has provided over \$500 million in dividends and in-specie distributions. ARH's current equity investment in Ports of Auckland is \$496 million.

Ports of Auckland represents just under half of Auckland Regional Holdings' total \$1 billion portfolio. ARH, which is part of the ARC group, is Ports of Auckland's sole shareholder.

## ENDS

Editors' note

Auckland Regional Holdings is a statutory investment management entity which is accountable to the Auckland Regional Council.

Auckland Regional Holdings has dual statutory objectives: to manage its assets prudently and to act in the long-term interests and for the benefit of the Auckland region.

Its role is to manage assets for the region and provide funds to the ARC for essential infrastructure - mainly for transport and stormwater programmes.

### For further information please contact:

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