

NZX RELEASE

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Kiwi Property signs Climate Change Statement

Kiwi Property has today joined more than 60 New Zealand companies to sign the Climate Change Statement and deliver a resounding message to corporate New Zealand and the world – the time is now for affirmative action on climate change.

Jason Happy, National Facilities Manager for Kiwi Property, who is responsible for delivering the Company's sustainability programme, said Kiwi Property had joined the business collective as a signatory to the powerful Climate Change Statement to create a compelling call for more businesses to take action towards a low carbon future.

"We believe all businesses in New Zealand should contribute positively to a healthier environment and brighter New Zealand for future generations," Mr Happy said.

Kiwi Property is New Zealand's largest listed property company; and for three years has led the NZX with the only A- rating in the world-leading Carbon Disclosure Project. We are on track to be New Zealand's largest commercial consumer of solar power.

"We have been delivering exceptional experiences for New Zealanders through our office and retail assets for more than 20 years. A strong component of our overall stakeholder experience comes from ensuring that our assets not only remain attractive and competitive, but they perform optimally and efficiently," said Mr Happy.

In 2017, Kiwi Property set greenhouse gas emission reduction targets to play our part in helping keep a rise in global temperature to well below 2°C. Based on climate change science, the world needs to reduce its carbon emissions between 49% and 72% below 2010 levels to achieve a 2°C temperature change by 2050.

The Climate Change Statement, an initiative by the Sustainable Business Council, a division of BusinessNZ, reads:

For the generations after us, for the country we love, for the viability of our businesses, we are ambitious for action on climate change. If we act now we can forge a path to create a future that is low-emission, positive for our businesses and economy, and inclusive for all New Zealanders. We are committed to playing our part to make that future real. If we don't, our competitiveness is at risk.

We take climate change seriously in our business:

- > *We measure our greenhouse gas emissions and publicly report on them*
- > *We set a public emissions reduction target consistent with keeping within 2° of warming*
- > *We work with our suppliers to reduce their greenhouse gas emissions*

We believe the transition to a low emissions economy is an opportunity to improve New Zealand's prosperity:

- > *We support the Paris Agreement & New Zealand's commitment to it*
- > *We support introduction of a climate commission and carbon budgets enshrined in law*

"Our decision to join as a signatory to the Climate Change Statement is the culmination of more than 15 years of leadership in sustainability," said Mr Happy.



“Our sustainability programme is a vital function of business resilience, ensuring our assets perform optimally while our business remains focused on contributing positively to a better New Zealand through our best-in-class approach to managing environment, social and governance matters.

Since 2012, we have reduced our audited carbon footprint by 40% from an already sound performance level. At the same time, we have reduced the water and energy consumption at our properties by 23.3 million litres and 4,480,000 kWh respectively, and we have diverted 310 tonnes of waste from landfill,” said Mr Happy.

Kiwi Property's Board and management are committed to focusing on people, planet and profit to build business sustainability, and to leading New Zealand to a more sustainable future. Read more in our 2018 Sustainability Report which can be downloaded on our website at

kp.co.nz/sustainability

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Contact us for further information

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About us

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the S&P/NZX 15 Index. We've been around for more than 20 years and we proudly own and manage a \$3.0 billion portfolio of real estate, comprising some of New Zealand's best shopping centres and prime office buildings. Our objective is to provide investors with a reliable investment in New Zealand property by targeting superior risk-adjusted returns over time through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property a corporate credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz