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Market Information Services Section  
New Zealand Exchange Limited

Company Announcements Office  
ASX Limited

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**23 March 2010**

**THE WAREHOUSE GROUP LIMITED**

**STRONG INTEREST IN THE WAREHOUSE GROUP BONDS**

The Warehouse Group Limited has today announced that the bookbuild for their inaugural bond offer has been successful, with bids received being over twice the \$100m million issue size, and confirmed that the whole offer amount of \$100 million will be reserved for clients of participants in the bookbuild process. There will be no public pool.

The Warehouse Group has set the minimum interest rate and the margin for the bonds. The minimum interest rate is 7.30% per annum and the margin is 2.15%.

The offer opens on 24 March and closes on 23 April. Interest on the bonds will accrue at the final interest rate from the time an investor's application money is banked. Investors are therefore encouraged to lodge their applications as soon as possible to take advantage of this. The final interest rate will be announced on 28 April.

The bonds are unsecured, fixed rate bonds that mature on 15 June 2015, with interest paid semi-annually. The issue price is \$1.00 per bond with a minimum application amount of \$5,000, thereafter in multiples of \$1,000.

*To obtain a simplified disclosure prospectus, investors should contact their normal sharebroker or financial adviser. The simplified disclosure prospectus is also available on The Warehouse Group's website at [www.thewarehouse.co.nz/bonds](http://www.thewarehouse.co.nz/bonds)*

*Application has been made to NZX for permission to list the bonds and all the requirements of NZX relating thereto that can be complied with on or before the date of this media release have been duly complied with. However, NZX accepts no responsibility for any statement in this media release. NZX is a registered exchange (as defined in section 2(1) of the Securities Markets Act 1988).*

**ENDS**

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