



20 August 2020

Infratil Ordinary Share Buyback

Infratil announces its intention to buy back ordinary shares pursuant to Rules 4.14.1(a) and 4.14.1(b)(ii) on the basis outlined in the Notice of Meeting for the 2020 Annual Meeting ("**Notice of Meeting**").

The buybacks may take place during the period from 26 August 2020 until 22 July 2021. Shares may be bought on-market or off-market, but the combined total of on-market and off-market purchases will not exceed 20,000,000 ordinary shares. On-market buybacks will only take place on the NZX Main Board, not the ASX.

Further details about Infratil's buyback programme are set out in the Notice of Meeting.

Any enquiries should be directed to:

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