



MARKET RELEASE

Argosy announces new 12-year lease at Old City Markets

Argosy Property Limited is pleased to confirm a new 12 year lease to the international firm Dimension Data over 3,200sqm of space in the Old City Markets, the majority of which is currently vacant.

The lease negotiations were lengthy and complex involving relocation for the tenant from three separate locations to single premises in the Viaduct Harbour. The new lease reduces the vacancy in the Argosy portfolio further to 3.55% and the weighted average lease term is extended to 5.2 years.

Elsewhere in the portfolio, renewals of leases have reduced pending expiries for the year to 31 March 2013 to 7.4%.

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Press enquiries

Peter Mence
Chief Executive Officer
Argosy Property Limited
Telephone: 09 304 3411
Email: pmence@argosy.co.nz

Dave Fraser
Chief Financial Officer
Argosy Property Limited
Telephone: 09 304 3469
Email: dfraser@argosy.co.nz

Argosy Property Limited

Argosy Property Limited is the most diversified property fund listed on the New Zealand Stock Exchange. It has a \$895 million portfolio of 63 properties across the retail, commercial and industrial sectors. The Company has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.