



ASX announcement.

Growthpoint Properties Australia (ASX: GOZ)

1 October 2024

Establishment of the Growthpoint Australia Logistics Partnership

Growthpoint Properties Australia (Growthpoint) (ASX: GOZ) announces that it has entered into an agreement to form the Growthpoint Australia Logistics Partnership (GALP) with TPG Angelo Gordon, a diversified credit and real estate investing platform within TPG Inc. (NASDAQ:TPG).

Highlights

- Industrial fund partnership formed, with a global institutional capital partner to acquire a circa 80% interest in a portfolio of six existing Growthpoint industrial assets at book value
- Net sale proceeds of \$181 million, with 30 June 2024 pro forma gearing to reduce by 2.0% to 38.7%
- Special distribution of 2.1 cents per security (cps) forecast subject to completion of the transaction

As part of the transaction, the capital partner will acquire a circa overall 80% interest in six Growthpoint industrial assets in line with 30 June 2024 book values. Growthpoint entities will hold the remaining circa 20% interest and will be the investment and property manager.

The GALP portfolio includes:

- 6-7 John Morphett Place, Erskine Park NSW¹
- 81 Derby Street, Silverwater NSW¹
- 6 Kingston Park Court, Knoxfield, VIC²
- 19 Southern Court, Keysborough VIC²
- 20 Southern Court, Keysborough VIC²
- 13 Business Street, Yatala QLD²

The Partnership will focus on growing in the logistics sector in Australia.

Ross Lees, Growthpoint's CEO and Managing Director said: "We are pleased to form this capital partnership alongside an aligned global institutional partner with extensive investment experience. This partnership supports Growthpoint's strategy to grow its funds management business and capital partnerships, and is a testament to the strength of our industrial portfolio."

Proceeds from the sale of the seed portfolio will initially be used to repay debt, reducing gearing by circa 2%. A one-off special distribution of 2.1 cps is forecast to aid payment of the tax associated with the capital gain. The final amount will be determined post completion of the transaction. There is no change to FY25 funds from operations (FFO) guidance.

Settlement of the transaction is expected to complete around December 2024, subject to Foreign Investment Review Board (FIRB) approval.

This announcement was authorised for release by Growthpoint's Board of Directors.

For further information, please contact:

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¹ Ownership 95% capital partner/5% Growthpoint

² Ownership 60% capital partner/40% Growthpoint



About Growthpoint

Growthpoint provides space for you and your business to thrive.

Since 2009, we've been investing in high-quality Australian real estate.

Today, we have \$6.0 billion total assets under management³. We directly own and manage 57 high-quality, modern office and industrial properties, valued at approximately \$4.4 billion. We also manage a further nine assets valued at \$1.6 billion for third-party wholesale syndicates and institutional investors through our funds management business, which invests in office, retail, and mixed-use properties.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are on track to achieve Net Zero by 1 July 2025 across our directly owned office assets and corporate activities.

Growthpoint Properties Australia (ASX: GOZ) is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 300. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

Growthpoint Properties Australia

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³ As at 30 June 2024.