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ASX ANNOUNCEMENT

19 OCTOBER 2026

FY2027 DISTRIBUTION GUIDANCE UPGRADE

Arena advises that it has updated FY2027 distribution guidance to a range of 19.0 – 20.2 cents per security to reflect progress on the resolution of the Edge portfolio. This represents an increase of between 5.6% and 12.2% on previous guidance of not less than 18.0 cents per security provided on 21 August 2026.

The lower end of the upgraded guidance range is based on:

- the receipt of rent on 27 properties in the Edge portfolio from 1 September – 31 October 2026;
- the execution of business sale agreements between the Administrator and new operators across four businesses operating from Arena owned centres;
- the execution of leases with new tenants across three former Edge tenanted properties owned by Arena;
- the application of the bank guarantee of approximately $4 million accessible to Arena as security over the Edge portfolio leases;
- no assumed income post 31 October 2026 from properties where the Administrator is yet to complete business sale agreements with new operators; and
- no new acquisitions and no material change in current market or operating conditions.

The upper end of the guidance range reflects the balance of announced transactions proceeding, including the transaction announced by Goodstart Early Learning (Goodstart) and the Administrator for the acquisition of 20 Edge early learning businesses operating from Arena owned centres.

The proposed Goodstart transaction remains subject to confirmatory due diligence and final transaction documentation. All transactions remain subject to the transfer of service approvals and assignment of leases.

Arena is continuing to undertake due diligence on the Edge portfolio transactions, including the proposed Goodstart acquisition, as it considers its consent to the assignment of Edge leases.

Asset recycling and capital management

Arena continues to improve the quality of its portfolio through the ongoing divestment of targeted properties that offer lower prospects for long-term rental growth. In the first quarter of FY2027 Arena has executed three divestments totalling $16.6 million. The operating ELC properties were transacted at a weighted average passing yield of 5.1% and the total transaction value represents a 10.9% premium to book value.

Arena currently has a fully funded development pipeline and will continue to consider the best use of the proceeds from its ongoing asset recycling program, having regard to progress on the resolution of the Edge portfolio, as well as Arena's balance sheet position, cost of capital and capital management program.

This announcement is authorised to be given to the ASX by Gareth Winter, Company Secretary.

– ENDS –

For further information, please contact:
Susie McPherson
Chief Corporate Affairs & People Officer
+61 3 9093 9000
susie.mcpherson@arena.com.au

About Arena REIT

Arena REIT is an ASX200 listed property group that develops, owns and manages social infrastructure properties across Australia. Our current portfolio of social infrastructure properties is leased to a diversified tenant base in the growing early learning and healthcare sectors. To find out more, visit www.arena.com.au

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