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ARENA REIT (ASX CODE: ARF)

ASX ANNOUNCEMENT

20 NOVEMBER 2026

ARENA ANNOUNCES ON-MARKET BUYBACK

Arena REIT (Arena) today announces its intention to undertake an on-market buyback of up to $50 million of Arena securities.

The Board considers an on-market buyback to be an appropriate use of capital alongside continued investment in Arena's committed and fully funded development pipeline. The Board believes the acquisition of Arena securities represents an attractive capital allocation opportunity and reflects its confidence in the quality and long-term prospects of Arena's business and portfolio.

The buyback forms part of Arena's disciplined approach to capital management and will be funded from proceeds of Arena's capital recycling program. To date in FY2027, Arena has contracted eight properties for sale for total proceeds of $32.2 million, representing a 5.9% premium to book value. The operating ELC properties were transacted at a weighted average passing yield of 5.33%.[1]

Arena will continue to recycle capital through its targeted divestment program, and remains committed to maintaining a strong balance sheet with the flexibility to pursue future investment opportunities in support of its long-term strategy.

Arena has also continued to make substantial progress in resolving the 31 properties in the Edge Early Learning (Edge) portfolio. Business sale agreements have now been executed across 23 centres, and three centres have been re-leased by Arena to new operators. These transactions remain subject to transfer of service approvals and landlord consents.

Of the remaining five centres, Arena has:

- contracted one for sale at the 30 June 2026 book value; and
- taken control of four, which were previously part of the Goodstart transaction. Arena is undertaking a process to re-lease these properties to alternative operators, with a focus on securing high-quality tenants and returning the centres to operation as quickly as practicable.

Arena continues to hold a bank guarantee and security deposits of approximately $4 million as security against the Edge leases.

Arena's FY2027 guidance announced on 3 November 2026 remains unchanged at 20.0 cents per security. The guidance assumes that all announced transactions on Edge centres receive service

[1] Includes two properties conditionally contracted for sale.

Arena REIT Limited (ACN 602 365 186)
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Arena REIT No. 1 (ARSN 106 891 641) and Arena REIT No. 2 (ARSN 101 067 878)

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approvals and lease assignment consents, and that there are no new acquisitions and no material change in current market or operating conditions.

The buyback is expected to commence following the applicable statutory notice period and will be conducted in the ordinary course of trading for a period of up to 12 months. The actual number of securities purchased and the timing of purchases will depend on market conditions and other relevant considerations.

Arena reserves the right to vary, suspend or terminate the buyback at any time.

Further details of the buyback are contained in Arena's Appendix 3C released to the ASX today.

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

– ENDS –

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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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