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Abacus Group Projects Limited
ACN 104 066 104
Abacus Funds Management Limited
ACN 007 415 590
Abacus Property Services Pty Limited
ACN 050 739 001
Abacus Storage Funds Management Limited
ACN 109 324 834
Abacus Storage Operations Limited
ACN 112 457 075

ASX ANNOUNCEMENT

Abacus and Goldman Sachs to acquire 201 Pacific Highway, St Leonards

Abacus Property Group (ASX: ABP) and The Goldman Sachs Group, Inc. (Goldman Sachs) have exchanged contracts to acquire 201 Pacific Highway, St Leonards NSW.

The total consideration for the acquisition is \$115 million, excluding transaction costs. The property is part of the Forum complex, a master planned development completed in the early 2000s. Forum is located at the foot of the St Leonards railway station providing excellent amenity and proximity for tenants. Forum consists of a number of strata units including 201 Pacific Highway, an adjoining office building (203 Pacific Highway which is owned by the vendor) and a number of residential towers.

The property comprises an A grade building which includes 13,841m² of office, 2,688m² of retail and 262 car spaces. The retail comprises 20 tenancies in the Forum plaza adjoining the railway station. The property is approximately 97% occupied.

Under the terms of the venture, Abacus and Goldman Sachs will each provide 50% of the equity.

Abacus Property Group CEO, Dr Frank Wolf, said "Abacus continues to demonstrate the strength and success of our third party capital model with the announcement of a new venture with Goldman Sachs. We are pleased to align Abacus with Goldman Sachs, a strong institutional partner with complimentary investment skills. The property provides an opportunity to achieve strong risk adjusted returns".

The transaction is subject to FIRB approval. Settlement is anticipated to occur in August 2015.

12 June 2015

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