



18 July 2018

## ASX ANNOUNCEMENT

### GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

#### Distribution Reinvestment Plan

Growthpoint Properties Australia (“**Growthpoint**”) advises that the issue price of securities to be issued under its Distribution Reinvestment Plan (“**DRP**”) for the distribution payable on or about 31 August 2018 in respect of the 29 June 2018 record date will be \$3.58 per stapled security. This price was established by applying a 2% discount to \$3.66, being the 10-day volume weighted market price for “GOZ” stapled securities from Tuesday, 3 July 2018 (the second trading day following the record date) rounded down to the nearest cent.

Growthpoint’s major securityholder, Growthpoint Properties Limited (“**Growthpoint SA**”) has elected to take all of their August 2018 distribution as new Growthpoint securities through the DRP. As a result, the DRP will raise approximately \$54.8 million<sup>1</sup> through the issue of approximately 15.3 million<sup>1</sup> new “GOZ” stapled securities. The new stapled securities will rank equally with all other stapled securities including a full entitlement to all future distributions.

A summary of the DRP for the August 2018 distribution is as follows:

DRP issue price	\$3.58
Equity raised from DRP	\$54.8 million <sup>1</sup>
Total securities on issue following DRP	690.7 million <sup>1</sup>
Percentage DRP take-up	72.5%
Declared distribution for the six months ended 30 June 2018	11.2 cents per stapled security
FY19 distribution yield on DRP issue price <sup>2</sup>	6.4%

Following the DRP, Growthpoint SA’s holding in Growthpoint will increase from 65.5% to approximately 66.1%. The final percentage is dependent on withholding tax and will be confirmed when the securities are issued on or about 31 August 2018.

**For further information, please contact:**

#### Investor Relations and Media

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Growthpoint’s Key Metrics at 31 March 2018	
Total property portfolio value	\$3.3 billion
Distribution guidance FY19	23.0 cents
Number of properties	57
Office / industrial	66% / 34%
Average property age	10.3 years
Occupancy	98%
Weighted average lease expiry	5.5 years
Weighted average rent review (assumes CPI of 1.9%)	3.3%
Weighted average capitalisation rate	6.4%
NTA per stapled security (as at 31 December 2017)	\$3.08
Balance sheet gearing	35.5%
Percentage debt fixed	80%
Weighted average debt maturity	4.3 years
Average NABERS rating (energy)	4.5 stars

<sup>1</sup> Note that these amounts are approximate, subject to rounding and exclude any withholding tax to be deducted in respect of foreign holders and Australian holders who have not supplied an Australian tax file number. Due to withholding tax which is required to be deducted from the distribution, the actual number of securities and the total amount raised is expected to be lower than as listed above. Exact numbers of securities and the total amount raised will be announced at the time of the issue on or about 31 August 2018.

<sup>2</sup> Based on the FY19 distribution of 23.0 cents per stapled security.



## **Growthpoint Properties Australia**

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. After allowing for recently announced transactions, Growthpoint owns interests in a diversified portfolio of 57 office and industrial properties throughout Australia valued at approximately \$3.3 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.