

26 September 2018

Finance syndicate expanded

Today Convenience Retail REIT (**CRR**) announced that it has executed loan documentation to introduce a new and third member into its finance syndicate, enhancing funding maturity, diversity and flexibility.

Funds are expected to be made available for drawdown in October 2018 following satisfactory completion of customary conditions precedent. Proceeds from this new 5-year \$20 million facility will be used to partially repay and cancel existing financier facilities.

Chris Brockett, Fund Manager of Convenience Retail REIT said: "We are pleased to add a third financier to our existing banking syndicate. This new financier and facility improves CRR's current debt maturity profile to 2.9 years and provides further capital structure enhancement, diversity and flexibility that will support CRR's future initiatives. Active capital management remains an ongoing priority and we will continue to consider alternative funding sources and further extensions of duration as market conditions allow".

Guidance for FY19 remains unchanged.

ENDS

For further information, please contact:

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About Convenience Retail REIT

Convenience Retail REIT ('CRR') is a listed Australian Real Estate Investment Trust (REIT) listed on the ASX (ASX code: CRR) which owns high quality Australian service stations and convenience retail assets. CRR's portfolio of 70 properties valued at approximately \$348 million, is predominantly located on Australia's eastern seaboard and is leased to leading Australian and international convenience retail tenants. The portfolio offers a long weighted average lease expiry and contracted annual rent increases providing the REIT with a strong level of income security. CRR has a target gearing range of 25 – 40% as part of its conservative approach to capital management.

CRR is managed by APN Property Group Limited, an ASX listed company (ASX Code: APD) that has been managing real estate and real estate securities on behalf of institutional and retail investors since 1996. The REIT is governed by a majority independent Board.

www.crreit.com.au