



ASX Announcement.

GROWTHPOINT
PROPERTIES



28 February 2019

Growthpoint successfully issues long-term US Private Placement notes

Growthpoint Properties Australia (“Growthpoint”) is pleased to announce that it has successfully secured long term debt finance to the equivalent of approximately AUD161 million via the US Private Placement (“USPP”) market.

The USPP issue was more than four times oversubscribed from its original size (USD100 million) and achieved favourable pricing which enabled Growthpoint to increase its offer size to USD115 million. The issue will comprise one tranche of USD denominated notes with a tenor of 10-years maturing on 23 May 2029. The notes have been swapped back to a margin of 2.22% per annum over the 90-day bank bill swap rate. Following the issue of these notes, Growthpoint’s weighted average cost of debt is expected to be 4.3%¹ per annum, including line fees on undrawn debt of \$255 million. Assuming debt facilities are fully drawn, the weighted average cost of debt would be 4.1%¹ per annum.

Growthpoint’s Chief Financial Officer, Dion Andrews, said: “The successful issuance is another strong endorsement of Growthpoint’s credit strength, capital management program and high-quality property portfolio. Achieving oversubscriptions from our existing group of USPP investors was a great outcome for the Group and we continue to be supported by a diversified group of debt providers. On completion of this transaction, Growthpoint will have a weighted average debt duration of 5.1¹ years, 79.3%¹ of debt fixed and a weighted average fixed debt term of 5.0¹ years.”

The issue is expected to settle in May 2019, with the proceeds used to repay an AUD150 million bridge facility entered to fund the acquisition of 100 Skyring Terrace, Newstead, QLD.

For further information, please contact:

Investor Relations and Media

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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. Growthpoint owns interests in a diversified portfolio of 59 office and industrial properties throughout Australia valued at approximately \$3.9 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.

¹ Pro forma, as at 31 December 2018