



# ASX Announcement.

GROWTHPOINT  
PROPERTIES



Not for release or distribution in the United States

28 June 2019

## GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

### **GROWTHPOINT PROPERTIES AUSTRALIA COMPLETES \$150 MILLION INSTITUTIONAL PLACEMENT**

Growthpoint Properties Australia (“**Growthpoint**”) has successfully completed a fully underwritten placement to institutional and professional investors of 37,783,376 new ordinary stapled securities at a price of \$3.97 per stapled security raising approximately \$150 million (“**Placement**”).

The issue price represents a 4.2% discount to the distribution-adjusted last closing price of Growthpoint stapled securities on Wednesday 26 June 2019 (being the last trading day prior to the announcement of the equity raising)<sup>1</sup>.

Settlement of the stapled securities under the Placement is scheduled to occur on Tuesday 2 July 2019 with allotment scheduled to occur on Wednesday 3 July 2019.

The proceeds will position Growthpoint to continue delivering on its strategy of making well-leased, well-located acquisitions in the office and industrial sectors while maintaining gearing at or below the lower end of its target range<sup>2</sup>.

Growthpoint’s Managing Director, Timothy Collyer, said:

*“We are pleased to welcome new institutional investors onto Growthpoint’s register through the Placement, and are delighted with the support shown by existing Growthpoint investors.*

*The proceeds from the Placement will allow Growthpoint to continue delivering on its strategy of acquiring well-leased, well-located commercial real estate and provide funding for our internal development and expansion opportunities.*

*We look forward to delivering long-term value for our new and existing Growthpoint securityholders.”*

Following the successful completion of the Placement, Growthpoint stapled securities will recommence trading on ASX today and Growthpoint requests the trading halt be lifted on opening of the market today.

J.P. Morgan Securities Australia Limited acted as sole underwriter and lead manager for the Placement.

Growthpoint confirms that the Placement was undertaken utilising its placement capacity in accordance with Listing Rule 7.1 and did not require securityholder approval.

**ENDS**

#### **Further information:**

#### **Investors/analysts and Media**

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<sup>1</sup> Being the last closing price of \$4.26 per stapled security on 26 June 2019, adjusted for the distribution for the half year ending 30 June 2019 of 11.6 cents per stapled security.

<sup>2</sup> Growthpoint’s target gearing range is 35% - 45%.



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 57 office and industrial properties throughout Australia valued at approximately \$3.8 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.

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### **Forward-looking statements**

This announcement contains certain "forward-looking statements", including but not limited to projections and guidance on Growthpoint's future financial performance, the outcome and effects of the Placement and the use of proceeds.

The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and certainties and other factors which are beyond the control of Growthpoint, its directors and management.

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