

ASX ANNOUNCEMENT

25 June 2020

Puma Energy sell down

APN Convenience Retail REIT (**AQR** or the **Fund**) has been advised that Puma Energy Australia Ventures B.V. (**Puma Energy**), which holds 6,666,667 AQR stapled securities (6.08%), appointed a financial adviser to sell its securityholding (**Sale**).

AQR understands that the relevant securities were offered this morning to a range of investors including APN Property Group corporate entities, associates and funds managed by APN Property Group (**APN entities**). The securities were sold at \$3.30 each. The APN entities were successful in being allocated and acquiring 3.7% of AQR securities increasing its aggregate holding to 17.3%. A change in substantial shareholding notice by the APN entities will be lodged tomorrow.

This announcement was authorised to be given to the ASX by Chantal Churchill, Company Secretary.

ENDS

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About APN Convenience Retail REIT

APN Convenience Retail REIT (ASX code: AQR) is a listed Australian real estate investment trust which owns high quality Australian service stations and convenience retail assets. The Fund's current portfolio of 79 properties valued at approximately \$425 million, is predominantly located on Australia's eastern seaboard and is leased to leading Australian and international convenience retail tenants. The portfolio provides a long lease expiry profile and contracted annual rent increases delivering the Fund a sustainable and strong level of income security. Convenience Retail has a target gearing range of 25 – 40% as part of its conservative approach to capital management.

APN Convenience Retail REIT is governed by an Independent Board of Directors and is managed by APN Property Group, a specialist real estate investment manager established in 1996.

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