

ASX RELEASE

2 July 2020

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HOME CO ANNOUNCES SUCCESSFUL COMPLETION OF \$140 MILLION INSTITUTIONAL PLACEMENT

HomeCo is pleased to announce the successful completion of a \$140 million fully underwritten placement (**Placement**)¹ of 48,611,111 million new stapled securities (**Placement Securities**) to institutional investors at a price of \$2.88 per Placement Security (**Issue Price**).

HomeCo received high levels of interest from both existing securityholders and new investors with demand to participate in the Placement well in excess of the funds that HomeCo sought to raise.²

HomeCo used best endeavours to allocate Placement Securities pro-rata to existing securityholders eligible to participate in the Placement (and who submitted a bid for their pro-rata entitlement), and otherwise allocated Placement Securities to existing and new professional and institutional securityholders. HomeCo sought to maximise the number of existing securityholders eligible to participate in the Placement by extending the Placement to relevant foreign jurisdictions, having regard to HomeCo's register.³

As far as HomeCo is aware, there were no significant exceptions or deviations from those objectives and criteria nor were any Placement Securities issued or agreed to be issued to any person referred to in ASX Listing Rule 10.11 (related parties).

As previously announced, the proceeds from the Placement and security purchase plan (**SPP**) will be used to fully equity fund the property acquisitions as well as the Parafield Retail Complex acquisition announced on 23 June 2020, and to fund the associated transaction costs incurred in connection with the Placement and SPP.

HomeCo Executive Chairman & CEO, David Di Pilla, said: "We are very pleased with the outcome of the Placement and the strong support from existing and new securityholders. This transaction takes us to a new level of scale and diversification for the next stage of our journey, which is an own, develop and manage strategy".

The Placement Securities once issued will represent a 24.6% increase to total securities on issue.

HomeCo securities are expected to resume trading on ASX from market open today, 2 July 2020. The Placement Securities are expected to settle on 6 July 2020 and be issued and commence trading on the ASX on a normal basis on 7 July 2020.

SECURITY PURCHASE PLAN

As announced to the market on 1 July 2020, HomeCo will also undertake an SPP. An SPP booklet with further details on the SPP is expected to be despatched to eligible shareholders on 8 July 2020.

-ENDS-

¹ Refer to Appendix C 'Summary of Underwriting Arrangements' of the Investor Presentation released to ASX on 1 July 2020 (**Investor Presentation**) for a description of the terms and conditions of the underwriting arrangements.

² The Placement bookbuild was conducted under the ASX Temporary Extra Placement Capacity Class Waiver dated 23 April 2020 (**Class Waiver**). HomeCo undertook reasonable endeavours to contact eligible institutional investors having regard to the allocations criteria mentioned in this announcement.

³ In accordance with the Class Waiver, this section summarises how HomeCo made respective allocations under the Placement. Until the Placement Securities are issued, it is possible there could be adjustments to the allocations. Refer to HomeCo's ASX announcement 'Property Acquisitions and Equity Raisings' dated 1 July 2020 for important information regarding allocations under the Placement.

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Authorised for release by the Home Consortium Board.

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.

IMPORTANT INFORMATION

Future performance and forward-looking statements

This announcement contains certain forward-looking statements. The words 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'plan', 'project', 'will', 'should', 'seek' and similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

*Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of HomeCo and its related bodies corporate and affiliates and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management. This includes statements about market and industry trends, which are based on interpretations of market conditions. Refer to the Appendix B 'Key risks' of HomeCo's investor presentation dated 1 July 2020 ("**Investor Presentation**") for a summary of certain risk factors that may affect HomeCo.*

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. These statements may assume the success of HomeCo's strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all.

No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. The forward-looking statements are based only on information available to HomeCo as at the date of this announcement. Except as required by applicable laws or regulations, none of HomeCo, its representatives or advisers undertakes any obligation to provide any additional or updated information or revise the forward-looking statements or other statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Past performance and pro forma historical financial information is given for illustrative purposes only. It should not be relied on and it is not indicative of future performance, including future security prices.

Not for distribution or release in the United States

This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this presentation have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States unless the securities have been registered under the Securities Act (which HomeCo has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 1 to 3 of the Investor Presentation with any necessary contextual changes.