

## ASX release

### Subject: Successful Completion of Entitlement Offer

2 August 2021

Rural Funds Management Limited (“**RFM**”), the responsible entity and manager of Rural Funds Group (“**RFF**”), advises the successful completion of its fully underwritten 1 for 8.4 accelerated pro-rata non-renounceable entitlement offer (“**Entitlement Offer**”) announced to the market on 8 July 2021.

The retail component of the entitlement offer (“**Retail Entitlement Offer**”), under which eligible retail unitholders were able to participate, closed on Wednesday, 28 July 2021 raising approximately \$70 million. Existing retail unitholders took up approximately \$33 million, with the remainder to be allocated to various institutional investors who sub-underwrote the Retail Entitlement Offer.

New units under the Retail Entitlement Offer are expected to be issued on Wednesday, 4 August 2021 and commence trading on a normal settlement basis on Thursday, 5 August 2021. Holding statements will be dispatched on Thursday, 5 August 2021.

#### Rural Funds Group (ASX: RFF)

Rural Funds Group is an agricultural Real Estate Investment Trust (REIT) listed on the ASX under the code RFF. RFF owns a diversified portfolio of Australian agricultural assets which are leased predominantly to corporate agricultural operators. RFF targets distribution growth of 4% per annum by owning and improving farms that are leased to good counterparties. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805).

#### Rural Funds Management Limited (RFM)

Rural Funds Management Limited is the responsible entity and manager of RFF. RFM is an agricultural fund and asset manager established in 1997. The management team includes specialist fund managers, finance professionals, horticulturists, agronomists and other agricultural managers. RFM’s company culture is informed by its long-standing motto “Managing good assets with good people”.

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