

31 January 2022

## Portfolio valuation results for December 2021

Waypoint REIT (WPR) has completed its 31 December 2021 valuation process, with independent valuations carried out on 79 properties (representing 19% of the portfolio) and directors' valuations carried out on the balance of the portfolio.

A gross valuation uplift of \$130.0m (representing a 4% increase on prior book values) was recorded for the six-month period to 31 December 2021 due predominantly to capitalisation rate compression. The weighted average capitalisation rate on WPR's portfolio of 427 properties tightened 22 basis points from 5.37% as at 30 June 2021 to 5.15% as at 31 December 2021.

On a pro-forma basis, the gross valuation uplift equates to a \$0.17 or 6% increase on WPR's NTA per stapled security since 30 June 2021.

Property valuation results remain subject to audit and finalisation of the 31 December 2021 statutory financial statements which will be released in conjunction with WPR's 2021 full-year results on Monday, 28 February 2022.

**Authorised by:**  
Waypoint REIT Board

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### **About Waypoint REIT**

Waypoint REIT is Australia's largest listed REIT owning solely service station and convenience retail properties with a high quality portfolio of properties across all Australian States and mainland Territories. Waypoint REIT's objective is to maximize the long-term income and capital returns from its ownership of the portfolio for the benefit of all security holders.

Waypoint REIT is a stapled entity in which one share in Waypoint REIT Limited (ABN 35 612 986 517) is stapled to one unit in the Waypoint REIT Trust (ARSN 613 146 464). This ASX announcement is prepared for information purposes only and is correct at the time of release to the ASX. Factual circumstances may change following the release of this announcement.

Please refer to the Waypoint REIT website for further information [waypointreit.com.au](http://waypointreit.com.au)