

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

18 March 2022

Abacus successfully completes Institutional Placement

Abacus Property Group (ASX:ABP) (**Abacus**) is pleased to announce the successful completion of the fully underwritten institutional placement (**Placement**) announced on Thursday, 17 March 2022.

Placement

The Placement raised approximately \$200 million through the issue of approximately 59.2 million new stapled securities at an offer price of \$3.38 per Abacus stapled security (**Issue Price**). Proceeds from the Placement will be used to replenish investment capacity for continued deployment into acquisitions yet to settle and into the identified development and expansion pipeline in its Self Storage portfolio.

Abacus' Managing Director, Steven Sewell, said "We are very pleased with the support received for the Placement. We thank our existing securityholders for their ongoing support and welcome a number of new institutions to the Abacus register which is expected to increase free float market capitalisation and improve Abacus' index ranking and liquidity."

The new stapled securities issued under the Placement are expected to settle on Tuesday, 22 March 2022, with allotment and normal trading expected to occur on Wednesday, 23 March 2022. The new stapled securities will rank equally with existing Abacus stapled securities.

Abacus confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within Abacus' existing 15 per cent placement capacity and does not require securityholder approval.

Security Purchase Plan

In addition to the Placement, Abacus intends to undertake a non-underwritten security purchase plan (**SPP** or **Security Purchase Plan**) to provide eligible Abacus securityholders¹ in Australia and New Zealand on the register at 7pm (Australian Eastern Daylight Time) on Wednesday, 16 March 2022 with the opportunity to acquire up to \$30,000 of new stapled securities at the same price as new stapled securities issued under the Placement, free of any brokerage or transaction costs. The SPP will not be underwritten and is expected to raise up to \$15 million².

¹ Eligible securityholders are registered Abacus stapled securityholders as at 7pm (Australian Eastern Daylight Time) on Wednesday, 16 March 2022, who have a registered address in Australia or New Zealand, do not hold Abacus stapled securities on behalf of a person who resides outside Australia or New Zealand and are not in the United States or acting for the account or benefit of a person in the United States.

² Abacus may (at its absolute discretion) decide to scale-back applications under the SPP.



New stapled securities issued under the SPP will rank equally with existing Abacus stapled securities.

Further information on the SPP will be lodged with the ASX and sent to eligible unitholders on or around Thursday, 24 March 2022.

Additional information

Additional information about the Placement and SPP, including certain key risks, is contained in the investor presentation released to the ASX on Thursday, 17 March 2022.

END

INVESTOR & MEDIA ENQUIRIES

Cynthia Rouse
Head of Investor Relations and Corporate Communications
(+61) 2 9253 8600
abacusproperty.com.au

Not for distribution or release 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 and may not be distributed or released in the United States or any jurisdiction in which, or to any person to whom, such an offer would be unlawful. The securities to be offered and sold under the Placement and SPP, respectively, have not been and will not be registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the securities may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and any other applicable securities laws. In addition, the new securities to be offered and sold under the SPP will only be offered and sold to eligible securityholders in Australia and New Zealand in "offshore transactions" (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Financial data

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Future performance

This announcement contains certain "forward-looking statements". The words "expect", "should", "could", "may", "predict", "outlook", "foresee", "guidance", "plan", "estimate", "anticipate", "aim", "intend", "believe", "projection", "forecast", "target", "consider" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance and the outcome of the Placement and the SPP and the use of the proceeds are also forward-looking statements, as well as statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, elements of subjective judgement and assumptions, contingencies and other factors (including those described in the key risk section of the investor presentation released on ASX on Thursday, 17 March 2022 (including uncertainties associated with the ongoing impacts of COVID-19)), many of which are beyond the control of Abacus and its related bodies corporate and affiliates and each of its securityholders, directors, officers, employees, partners, agents and advisers (**Beneficiaries**), that may change without notice, and that may cause actual results or performance of Abacus to differ materially from those predicted or implied by any forward-looking statements. Such forward-looking statements speak only as of the date of this announcement. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements and Abacus (and its Beneficiaries) assume no obligation to update such information.

Such forward-looking statements should be considered in light of these disclosures. 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. No representation, warranty or assurance (express or implied) is given or made by any person in relation to any forward-looking statement (including by Abacus or any of its advisers).