

29 August 2022

On-market buy-back of stapled securities

Waypoint REIT today announced its intention to commence an on-market buy-back of up to 40 million stapled securities, representing approximately 5.6% of total securities on issue.

The Board currently believes that the buy-back represents an attractive capital management initiative that will enhance securityholder value without compromising Waypoint REIT's financial position.

Assuming total buy-back expenditure of \$100 million and the settlement of assets contracted before 30 June 2022, pro forma gearing would increase from 27.3% to 29.3% and pro forma liquidity would decrease from \$199.6 million to \$99.6 million. Waypoint REIT therefore retains significant capacity for strategic investment opportunities that may arise in the future.

Securityholders that do not participate in the buy-back are expected to benefit from improved Distributable Earnings per Security as the number of securities on issue is reduced as a result of any security purchases under the programme.

Waypoint REIT has also today lodged an Appendix 3C containing further information in relation to the on-market buy-back.

Authorised by:

The Board - Waypoint REIT Limited

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About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel 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