



ASX Announcement

21 December 2022

**Elanor Investors Group HY23 Forecast Distribution
Growth in Funds Under Management; Well Positioned for Earnings Growth**

- Forecast HY23 Core Earnings of \$10.0 million, or 8.12 cents per security
- Forecast HY23 Distribution range of 7.10 cents to 7.50 cents per security, with a point estimate of 7.30 cents per security
- Growth in Funds under Management to over \$2.9 billion
- Funds management platform well positioned to deliver strong growth

Forecast Distribution

Elanor Investors Group ("ENN" or "Elanor") is pleased to announce its forecast distribution range for the six months ending 31 December 2022 of 7.10 cents to 7.50 cents per stapled security, with a point estimate of 7.30 cents per security. This result reflects forecast Core Earnings of \$10.0 million, or 8.12 cents per security for the six-month period.

Highlights

ENN continues to grow funds under management (now over \$2.9 billion) with the following funds management initiatives completed during the period:

- Launch of the open-ended, unlisted, multi-sector Elanor Property Income Fund (EPIF) with a portfolio value of \$117 million following the successful privatisation and delisting of the Elanor Retail Property Fund.
- Acquisition of Tweed Mall Shopping Centre in the newly established Tweed Mall Mixed-use Real Estate Fund for \$87 million.
- Establishment of a partnership with an Asian-based institutional real estate investor to grow a portfolio of core healthcare real estate assets. The partnership facilitates a recapitalisation of the \$289 million Elanor Healthcare Real Estate Fund and provides a full liquidity event for Fund investors.
- Acquisition of the Riverton Forum shopping centre, located in Perth, WA, for the newly established Riverton Plaza Fund for \$98.8 million.
- Revaluation and refinancing of the Riverside Plaza shopping centre following execution of strategic value-add leasing initiative at the Centre, providing a return of capital to fund investors of 52 cents per unit (generating an IRR for investors of 44.2% since the fund's inception in October 2020).
- Acquisition of the Chateau Yering Hotel in Yarra Valley, Victoria and the Wildes Boutique Hotel in Kangaroo Valley, NSW for \$30.8 million by the Elanor Hotel Accommodation Fund, growing the Fund's portfolio of high investment quality hotel accommodation properties to \$412 million.
- Acquisition by Elanor of Country Place, an award-winning conference and events centre located in the Dandenong Ranges in Victoria, for \$6 million. Country Place will be converted and repositioned into a significant regional accommodation property for EHAF.



Distribution Timetable

The timetable for the ENN distribution for the six months ending 31 December 2022 is as follows:

- Ex-Date: 29 December 2022
- Record Date: 30 December 2022
- Payment Date: 28 February 2023

Outlook

The Group has a strong pipeline of funds management opportunities. The Group is actively progressing initiatives in new real estate sectors and strategic opportunities to deliver its growth objectives.

ENDS.

This announcement has been authorised for release by the Elanor Investors Group Board of Directors.

For further information regarding this announcement, please contact:

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About Elanor Investors Group

Listed on the Australian Securities Exchange in 2014, Elanor Investors Group (ASX: ENN) is an investment and funds management business with over \$2.9 billion in assets under management across Australia and New Zealand.

Elanor's key sectors of focus are commercial office, retail, healthcare and hotels, tourism and leisure real estate. Elanor's investment management objective is to acquire and unlock value in real estate assets that provide strong income and capital growth potential.

www.elanorinvestors.com