

RAM ESSENTIAL SERVICES PROPERTY FUND (ASX CODE: REP)

ASX Release

9 November 2023

REP EXECUTES THREE SUCCESSFUL ASSET SALES AT BOOK VALUE OR ABOVE; BOLSTERS TEAM

The RAM Essential Services Property Fund (**ASX: REP**) is pleased to announce the successful sale of three assets from its portfolio. All three assets, The Hub Westlake, Windaroo Village Shopping Centre, and Northlakes Shopping Centre, were sold at or above book value for a gross total value of \$32 million. All transactions were with private investors.

RAM's Executive Director and Head of Real Estate, Matthew Strotton, said the success of the transactions underscores the resilience of essential retail assets despite interest rate pressures and reflects the ability for RAM to continue with its capital recycling strategy in a challenging capital markets environment.

"We consistently make prudent and proactive portfolio and capital management decisions for REP. The ability to sell all three assets at attractive pricing in these market conditions underscores our capability," Strotton remarked.

Strotton added that RAM is fully prepared to move nimbly on growth opportunities as they emerge and is confident about the progression of its 2024 agenda, which was flagged to REP's investors during recent roadshows.

Appointments

RAM is pleased to announce the addition of three management personnel for REP to better position itself for strategic growth and robust operational and capital management initiatives.

Finance and property industry veteran Peter Granato — formerly C-suite at a prominent and diverse private property group — has been appointed as REP's Fund Manager and will work alongside Doug Rapson and the rest of the team.

"It has been a long search to find the right individual for the role of REP's Fund Manager and we are delighted to have Peter join us," Strotton commented. "His extensive executive leadership experience, advanced financial acumen, and proven track record across diverse sectors will bring a wealth of strategic expertise to the team."

This comes after RAM also announced that in July, the former Head of Alternatives at State Street, David Grose, was named the Chief Financial Officer of RAM Group. He brings over 20 years of experience running finance and operations teams in Asset Management. David will steer the finance function for the RAM Real Estate Group.

In August, Chang Liu also joined the RAM Real Estate team as an Associate Director and Head of Fund Analytics. Before joining RAM, Chang was with the Queensland Investment Corporation, holding positions in Capital Transactions.

"The addition of Peter, David, and Chang has further strengthened the RAM Group and the REP real estate team and continues to demonstrate our commitment to building our teams in active capital and asset management. We continue to position for growth across the RAM Group and ensuring we provide consistent and superior outcomes for investors." Strotton concluded.

Further details about asset sales:

The Hub Westlake is a convenience retail centre located in the suburb of Westlake QLD, situated 20km southwest of the Brisbane CBD. Tenants include a dental surgery, a GP clinic, a pharmacy, a coffee shop, a swimming school, and a swimming pool equipment retailer. It was sold for \$11.4 million.

Windaroo Village Shopping Centre is located between Brisbane and the Gold Coast, with a seven-year WALE and a high-quality tenancy mix, including brands like Friendly Grocer, Domino's, Liquorland, and Qualitas Medical Centre. It was sold for \$10.4 million.

Northlakes Shopping Centre is a modern retail convenience centre anchored by NightOwl and Better Life Medical Centre. It is located in North Lakes QLD, approximately 26km from Brisbane CBD. It was sold for \$8.1 million.

Bios for recently appointed personnel:

About Peter Granato:

Peter has over 25 years of experience as a Finance and Property professional, having worked within C-suite and executive leadership teams across both private and ASX listed Groups.

He possesses advanced financial acumen and Treasury & Debt Management skills, complemented by proven experience spanning multiple asset classes.

Prior to joining RAM, Peter served as the Chief Financial Officer at a prominent and diverse private property group, overseeing financial functions, capital management, reporting, budgeting, and tax activities. His previous 7-year tenure at Decmil involved various roles in the senior leadership team, where he held responsibility for all property and real asset interests for the Group. He has also held senior roles at institutions such as Stockland, Morgan Stanley Real Estate, Marcol Property Group, among others.

Peter holds a Bachelor of Commerce from the University of Queensland and is a Certified Practising Accountant (CPA) and a Graduate of the Australian Institute of Company Directors.

About Chang Liu:

Chang has over 15 years of experience in the property valuation, funds management, and capital transactions.

Prior to joining RAM, Chang worked for the Queensland Investment Corporation (QIC), where he served Capital Transactions roles for QIC's property funds with a proven track record of executing over A\$5 billion in retail and commercial properties across Australia, UK and US. He also held a funds management role for QIC's \$2.5 billion retail portfolio in US.

Chang holds a Master of Property Studies from the University of Queensland and is a Certified Practising Valuer with AAPI status.

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About RAM Essential Services Property Fund (ASX: REP)

RAM Essential Services Property Fund (REP) is a stapled real estate investment trust listed on the ASX. REP consists of a geographically diversified and defensive portfolio of medical and essential retail-based properties, underpinned by a high-quality tenant profile including leading national supermarkets and private hospital operators, and offers growth opportunities through significant value-add development potential. REP's objective is to provide Securityholders with stable and secure income with the potential for both income and capital growth through exposure to a high quality, defensive portfolio of assets with favourable sector trends.

RAM Property Funds Management Limited (ABN 28 629 968, AFSL 514484) as responsible entity of RAM Australia Retail Property Fund (ARSN 634 136 682) and RAM Australia Medical Property Fund (ARSN 645 964 601). Suite 3201, Level 32, Australia Square, 264 George Street, Sydney NSW 2000.