

ASX: A2B

14 November 2023

## **A2B successfully agrees to sale of all properties**

### **Downing Street, Oakleigh property**

A2B Australia Limited (ASX: A2B; the Company or A2B) is pleased to announce that it has exchanged contracts for the sale of its Downing Street, Oakleigh property for A\$8 million. The sale price is in line with the independent valuation for the property undertaken by Jones Lang Lasalle in August 2021. Settlement is expected to be on 7 December 2023.

Commenting on the successful completion of the sale of A2B's properties, Executive Chairman Mark Bayliss said: "A key part of our restructuring over the past 12 months was the divestment of our property portfolio. We have now successfully sold all three of A2B's properties for a total of \$105 million. The sale proceeds were in line with the independent external valuations from over a year ago despite the softening in the commercial property market since then. The net proceeds from the sale of our properties will enable the Board to return surplus capital to shareholders via a fully franked special dividend as planned."

A2B will enter into a 2-year lease back over the Downing Street premises to enable the Company to properly consider its longer-term property requirements. The net impact to FY24 EBITDA is approximately A\$275,000.

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*Authorised for lodgement by the Board of A2B Australia Limited.*

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## **About us**

Operating since 1976, over the past 40+ years A2B has grown to become a market leader in the personal transport sector.

For further information, please visit: <https://www.a2baustralia.com/>.