

ASX ANNOUNCEMENT

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24 JULY 2024

COMPLETION OF INSTITUTIONAL PLACEMENT

Arena REIT (ASX: ARF) ("**Arena**") announces the successful completion of the \$120 million fully-underwritten Institutional Placement announced to the ASX on Tuesday, 23 July 2024.

The Institutional Placement ("**Placement**") was priced at \$3.78 per new Stapled Security ("**Security**"), representing a 4.5% discount to the closing price of \$3.96 per Security on 22 July 2024 and a 5.1% discount to the 5-day VWAP to 22 July 2024 of \$3.9844 per Security. Under the Placement, approximately 31.7 million new Securities will be issued to participating institutional investors.

The Placement was strongly supported by both existing securityholders and new institutional investors. All eligible institutional securityholders who participated in the Placement and bid for an amount less than or equal to their pro-rata share of new Securities in the Placement were allocated their full bid on a reasonable endeavours basis¹.

It is expected that settlement of the placement will occur on 26 July 2024 and the Placement Securities issued under the Institutional Placement will be allotted and commence trading on 29 July 2024. Accordingly, the trading halt is lifted and Arena REIT Securities will recommence trading on the ASX today.

SECURITY PURCHASE PLAN

As announced on 23 July 2024, Arena intends to offer a Security Purchase Plan ("**SPP**") to eligible securityholders in Australia and New Zealand to raise up to \$20 million, with the capacity to accept oversubscriptions at the discretion of the Board. Eligible securityholders who were registered as Arena securityholders as at 7.00pm (AEST) on 22 July 2024 will be invited to subscribe for up to a maximum of \$30,000 additional new Securities per securityholder, free of brokerage and transaction costs.

The issue date of the SPP Securities will be 27 August 2024 and the issue price will be equal to the issue price of the Institutional Placement.

¹ For this purpose, an eligible institutional securityholder's 'pro-rata' share will be estimated by reference to Arena's beneficial register on 12 July 2024, but without undertaking any reconciliation and ignoring securities that may be issued under the SPP. Accordingly, unlike in a rights issue, this may not truly reflect the participating securityholder's actual pro-rata share.



The SPP is subject to the terms set out in the SPP booklet, which will be released to the Australian Securities Exchange and sent to eligible securityholders on or about 1 August 2024.

This announcement is authorised to be given to the ASX by Gareth Winter, Company Secretary.

– ENDS –

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Arena REIT

Arena REIT is an ASX200 listed property group that develops, owns and manages social infrastructure properties across Australia. Our current portfolio of social infrastructure properties is leased to a diversified tenant base in the growing early learning and healthcare sectors. To find out more, please visit www.arena.com.au

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