

19 December 2024

Market update

Valuations 31 December 2024

Waypoint REIT (**WPR**) has undertaken its year-end investment portfolio valuation process in accordance with its Investment Property valuation policy, with independent valuations carried out on 81 properties and directors' valuations on 320 properties.

The valuation process has resulted in a net reduction in portfolio value of \$6.9 million (or approximately 0.2%) compared to 30 June 2024. The weighted average capitalisation rate (**WACR**) on WPR's portfolio firmed by two basis points from 5.74% to 5.72%. Both independent and directors' valuations remain subject to audit.

WPR's portfolio as at 31 December 2024 comprises 401 properties with a combined valuation of \$2,797.3 million.

WPR notes that only 24 properties were subject to rent reviews that were reflected in the December 2024 valuations, with the majority of WPR's portfolio having contracted rent reviews that will be reflected in June 2025 valuations.

Net Tangible Assets (NTA) per security

The pro forma impact of the valuations on WPR's 30 June 2024 NTA per security is a net reduction of approximately 1 cent (0.4%).

NTA per security as at 31 December 2024 may be impacted by other balance sheet movements such as the valuation of derivatives and remains subject to audit.

Further details on the valuation of the investment portfolio and NTA per security as at 31 December 2024 will be released to the market with WPR's full year 2024 financial results in late February 2025.

Authorised by:

Waypoint REIT Board

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About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience retail properties; it has a high-quality network across all Australian States and mainland Territories. Waypoint REIT's objective is to maximise the long-term returns from the portfolio for the benefit of all securityholders.

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