

ASX announcement.

Growthpoint Properties Australia (ASX: GOZ)

GROWTH-POINT
PROPERTIES



15 September 2022

Growthpoint completes acquisition of Fortius Funds Management

Growthpoint Properties Australia (Growthpoint or the Group) is pleased to announce it has completed the acquisition of 100% of the shares in Fortius Funds Management Pty Ltd (Fortius) (the transaction).

The transaction was announced on 3 August,¹ and following the satisfaction of all conditions precedent, completion has now taken place. All change of consent controls have been received. The transaction comprised a \$45 million initial purchase price, with a net asset adjustment, paid in cash and was funded from the Group's existing liquidity and debt facilities. An additional earn out component of up to \$10 million is payable based on agreed milestones being met over the period to June 2024.

Tim Collyer, Managing Director of Growthpoint, said, "We are pleased to have successfully completed the acquisition of Fortius, one of Australia's leading family-owned private real estate funds management businesses with an over thirty-year track record of generating investment returns. Establishment of a funds management business has been a key priority for the Group and adds \$1.9 billion² of third party funds under management (FUM) to Growthpoint, bringing total assets under management to \$7.2 billion². We look forward to the team joining Growthpoint and together continuing to deliver strong investment performance for Fortius' institutional, high net worth and wholesale investors. We intend to grow the funds management business, targeting 10-20% of Group EBIT over the medium term, seeking to deliver incremental growth to earnings and income stream diversification for Growthpoint securityholders."

This announcement was authorised for release by Growthpoint's Managing Director, Timothy Collyer.

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About Growthpoint

Growthpoint provides space for you and your business to thrive. For more than 13 years, we've been investing in high-quality industrial and office properties across Australia.

Today, we have \$7.2 billion² total assets under management. We directly own and manage 59 high quality, modern office and industrial properties, valued at approximately \$5.3 billion.² We actively manage our portfolio and invest in our existing properties, ensuring they meet our tenants' needs now and into the future. We are also focused on growing our property portfolio.

We manage a further \$1.9 billion² through our funds management business, Fortius, which invests in office, retail and mixed-use properties and debt investments across value-add and opportunistic strategies.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are targeting net zero by 2025 across our 100% owned on balance sheet operationally controlled office assets and corporate activities.

Growthpoint Properties Australia (ASX: GOZ) is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 200. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

¹ ASX 3 August 2022, Acquisition of Fortius Funds Management

² \$5.3 billion directly owned property (valuations as at 30 June 2022), which includes GSO Dandenong, 165-169 Thomas Street, Dandenong, Victoria which settled in July 2022. \$1.9 billion FUM as at 30 June 2022