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ASX Announcement

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ASX & Media Release

Sale of 55 Yarrunga Street, Prestons

URB Investments Limited (ASX:URB) is pleased to announce that URB and its co-investment partner Washington H Soul Pattinson and Company Limited (ASX:SOL) have agreed to sell 55 Yarrunga Street, Prestons, which is held via the investment Trust PURT No.5.

PSRE Prestons Pty Ltd, as Trustee for PURT No5 Trust, has exchanged contracts for the sale of 55 Yarrunga Street, Prestons. A summary of the Transaction is outlined below:

- Headline sale price is \$71.6m, to be adjusted upon completion of development
- Settlement is expected to occur by the end of November 2018, subject to the satisfaction of certain conditions precedent, including achieving practical completion of the development
- The existing Agreement for Lease, and subsequent tenant lease, will be novated to the purchaser

While final costs cannot be confirmed until completion of the development, the Transaction is expected to generate an increase in pre-tax NTA for URB of approximately 5.5 cents per share.

URB's Chairman, Warwick Negus, said "The sale of PURT No5 is an important step in proving up the concept of the URB Investments Direct Property strategy. URB was able to acquire the asset well, proactively add value to that asset, and then realise value when the opportunity arose, albeit earlier than originally anticipated. This transaction highlights how URB is able to benefit from urban renewal and regeneration through active asset and property management to generate superior outcomes for our shareholders. The transaction will now enable URB to redeploy capital into other urban renewal opportunities."

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About URB Investments: URB is a research driven, listed investment company, focused on capturing long-term value by investing in a diversified portfolio of assets with exposure to urban renewal and regeneration. Listed on the ASX (ASX: URB) and managed by Contact Asset Management, an investment in URB gives shareholders access to a diversified portfolio of Equity Assets and Direct property Assets.