

**ASX ANNOUNCEMENT****7 August 2019**

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**The Manager**  
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**CEO Succession Planning**

Mr Andrew Wilkinson, Chief Executive Officer and Managing Director ALE Property Group (ASX:LEP), has indicated after 16 years with the Group that he will look to pursue new executive challenges outside of ALE. Mr. Wilkinson intends to remain fully committed to his role until the 2018 rent determinations are completed and a new CEO is appointed.

During his tenure Mr. Wilkinson has overseen a growth in ALE's market capitalisation from \$91 million to more than \$1.0 billion delivering a total return of around 20% per annum.

The Chairman of ALE, Mr Robert Mactier, said: "After a long and successful leadership of ALE, Andrew has indicated his desire to pursue new challenges. On behalf of the Board I wish to thank Andrew for his significant and consistent contribution to the Group since 2003."

"We will work with Mr. Wilkinson to confirm the optimal timing of his departure and to ensure a smooth and orderly transition process to a new CEO, to lead ALE in its next phase of growth. ALE will commence a CEO search process in the coming weeks."

Mr Wilkinson's announcement follows the recently completed non-executive director renewal process and the lodgement of the 2018 rent review submissions."

Andrew Wilkinson, said, "It has been a privilege to serve as CEO and Managing Director of ALE and I am pleased that significant value has been created for securityholders. The new CEO should look forward to working with a high quality property portfolio and a very capable Board and executive team."

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