

## ASX Release

# Sale of part-stake in 242 Exhibition St

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Charter Hall Group (ASX: CHC) today announces the sale of a part-stake in 242 Exhibition St, Melbourne, the global headquarters of Telstra Corporation Limited (Telstra) to Charter Hall Long WALE REIT (ASX: CLW).

Charter Hall Group has sold a 15% indirect interest in 242 Exhibition St to CLW for \$63.6 million<sup>1</sup> which is the same acquisition price paid by Charter Hall. Following the sale, Charter Hall continues to remain a part-owner in 242 Exhibition St, with a 1.8% stake.

The sale is consistent with Charter Hall Group's strategy of recycling capital to support the growth of its funds along with maintaining an on-going co-investment in these funds.

Managing Director and Group CEO David Harrison commented: "This sale is a great opportunity for CLW to acquire a high-quality Melbourne CBD asset with a long WALE to Telstra, one of Charter Hall Group's key tenant customers. Charter Hall Group will continue to maintain exposure to this asset through its co-investment in CLW, the Charter Hall Prime Office Fund (CPOF) and directly on balance-sheet."

The sale of the stake to CLW is expected to settle in early December.

<sup>1</sup> 242 Exhibition St valued at \$830m.

### Charter Hall Group (ASX: CHC)

With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$34.6 billion diverse portfolio of over 840 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$6.5 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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