

ASX Release

Charter Hall Long WALE REIT Successful completion of placement and institutional entitlement offer

5 November 2019

Charter Hall WALE Limited
ACN 610 772 202
AFSL 486721

Responsible Entity of
Charter Hall Long WALE REIT

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704 Sydney NSW 2001

T +61 2 8651 9000
F +61 2 9221 4655

www.charterhall.com.au

Not for release to US wire services or distribution in the United States

Charter Hall WALE Limited as responsible entity of the Charter Hall Long WALE REIT (ASX:CLW) (the **REIT**) is pleased to announce the successful completion of the following components of the fully underwritten equity raising of approximately \$242 million (**Equity Raising**) announced on 4 November 2019:

- the institutional placement (**Placement**) which raised \$120 million; and
- the institutional component of the 1-for-17 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) which raised approximately \$87 million.

The retail component of the offer (**Retail Entitlement Offer**) will open on 8 November 2019 and is expected to raise \$35 million.

Placement

The Placement received strong demand from new and existing institutional investors. 21.8 million new securities will be issued under the Placement at an issue price of \$5.50 per security (**Issue Price**). Securities issued under the Placement will settle on 15 November 2019, with allotment and normal trading on 18 November 2019. Securities issued under the Placement will rank equally with existing CLW securities and will be entitled to the distribution for the three months to 31 December 2019.

CLW confirms that, pursuant to Listing Rule 7.1, the Placement is within its existing placement capacity and does not require securityholder approval.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional securityholders with approximately 99.7% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer also attracted strong demand from both existing and new securityholders. Approximately 15.8 million securities will be issued under the Institutional Entitlement Offer at the Issue Price.

Settlement, allotment and normal trading of securities issued under the Institutional Entitlement Offer will occur on the same timetable as the Placement. Securities issued under the Institutional Entitlement Offer will also rank equally with existing CLW securities and will be entitled to the distribution for the three months to 31 December 2019.

Retail Entitlement Offer

The Retail Entitlement Offer will open on 8 November 2019 and close at 5:00pm (AEDT) on 19 November 2019. Eligible retail securityholders who hold securities in the REIT as at 7:00pm (AEDT) on the record date of 6 November 2019 and have a registered address in Australia or New Zealand



(Eligible Retail Securityholders) will be invited to participate in the Retail Entitlement Offer at the Issue Price.

Further details on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to Eligible Retail Securityholders.

Recommendation of trading

CLW securities are expected to resume trading on the ASX from market open today (5 November 2019).

Charter Hall Long WALE REIT (ASX: CLW)

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust (REIT) listed on the ASX and investing in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by 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 more than \$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.

Not for Release or Distribution In the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be registered, under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

For further information, please contact

Avi Anger
Fund Manager
Charter Hall Long WALE REIT
T +61 2 8651 9111
avi.anger@charterhall.com.au

Kerri Leech
Head of Long WALE REIT Finance
Charter Hall
T +61 2 8651 9347
kerri.leech@charterhall.com.au

For investor enquiries, please contact

Philip Cheetham
Head of Listed Investor Relations
Charter Hall
T +61 2 8651 9214
philip.cheetham@charterhall.com.au

For media enquiries, please contact

Adrian Harrington
Head of Capital & Product Development
Charter Hall
T +61 2 8651 9223
angus.booth@charterhall.com.au
