

ASX Release

Coles and Charter Hall extend relationship with Lease extension of Regional Distribution Centre in Perth

26 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

Charter Hall Long WALE REIT ("CLW") is pleased to announce that it has agreed a lease extension with Coles Group ("Coles") at its Perth Airport distribution centre at 136 Horrie Miller Drive, Perth Airport, WA (Property).

CLW currently owns a 49.9% interest in the Property which formed part of the CLW portfolio at IPO in November 2016. The remaining 50.1% of the Property is owned by Charter Hall Direct managed funds DIF2 and DIF3. The Property was purpose built for Coles in 2008 and is an 81,647 sqm distribution centre comprising ambient warehouse, temperature controlled and freezer facilities and on-site administration buildings. The Property is 100% leased to Coles and is used as its regional distribution centre for Western Australia.

A lease extension has been agreed with Coles which increases the remaining lease term to 15 years, effective from 1 January 2020. The lease expiry date has now been revised from 2028 to 31 December 2034.

The lease extension results in the CLW Portfolio WALE increasing from 13.0 years to 13.3 years¹.

Avi Anger, Fund manager of CLW commented: "This lease extension demonstrates the strong relationships which Charter Hall Group has with its tenant customers across its platform and the benefits this brings to CLW. It is great to be able to extend this lease with a high quality tenant, Coles Group, which results in an increase in the CLW portfolio WALE to 13.3 years."

An independent valuation of the Property will be undertaken as at 31 December 2019.

¹ CLW portfolio WALE as at 30 June 2019, pro-forma adjusted for acquisitions subsequently announced on 16 August 2019 and 4 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 \$35.6 billion diverse portfolio of over 884 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 \$7 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.

For further enquiries, please contact

Avi Anger

Fund Manager

Charter Hall Long WALE REIT

T +61 2 8651 9111

avi.anger@charterhall.com.au

For investor enquiries, please contact

Philip Cheetham

Head of Listed Investor Relations

Charter Hall

T +61 403 839 155

philip.cheetham@charterhall.com.au

For media enquiries, please contact

Adrian Harrington

Head of Capital and Product Development

Charter Hall

T + 61 410 489 072

adrian.harrington@charterhall.com.au
