

ASX Release

Completion of The Glasshouse and Earnings Guidance

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Charter Hall Long WALE REIT (ASX: CLW) is providing the following update.

The Glasshouse, Macquarie Park

On 4 November 2019, CLW announced that it had contracted to acquire a 50% interest in The Glasshouse, 45-61 Waterloo Road, Macquarie Park, Sydney for \$165.7 million (CLW's 50% interest). Practical completion of construction occurred on 18 March 2020 with completion under the contract of sale to occur on 3 April 2020. Funding required for completion will be funded from existing CLW drawn debt facilities.

Fund Manager of CLW, Avi Anger commented "We are pleased that construction of The Glasshouse at Macquarie Park has completed on program. This A-Grade office building features a 12 year lease to the NSW Government, representing approximately 70% (by net income), with a three year rental guarantee provided by the vendor over the remaining space. The building, a high quality addition to the CLW portfolio, is projected to achieve a 5 star NABERS rating and 5 Star Green Star Design and As Built ratings. The strategic focus on quality income across our portfolio is further enhanced, with government related entities collectively remaining our largest tenant."

FY20 Operating Earnings Guidance

Based on current information available, CLW reaffirms the guidance of 28.3 cents Operating EPS for FY20 provided to the market on 10 February 2020.

Announcement authorised by the Board

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 29 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, Charter Hall Group as Manager of CLW has carefully curated a \$38.9 billion diverse portfolio of over 1100 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 \$6.8 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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