



ASX Release

GARDA Property Group (ASX: GDF)

16 December 2020

Leasing – Botanicca 9, Fuji Xerox becomes foundation tenant

GARDA Property Group (**GARDA** or the **Group**) is pleased to announce Fuji Xerox Australia (**Fuji Xerox**) as a foundation tenant at its recently developed, Melbourne suburban A-grade commercial office building located at 588A Swan Street, Richmond, Victoria (**Botannica 9**).

Fuji Xerox is a subsidiary of leading Japanese group, FUJIFILM Holdings Corporation, which has a market capitalisation of approximately \$21 billion.

Fuji Xerox has signed a 7-year lease¹, commencing 1 July 2021 across 2,400m², or approximately one-third of net lettable area (**NLA**), and 65 of the building's 232 car parking bays.

The new Fuji Xerox lease will not impact the Group's weighted average lease expiry (**WALE**)² of 5.5 years, however portfolio occupancy² will increase to 84%.

Matthew Madsen, Executive Chairman of GARDA, said "we are pleased to have secured such a quality tenant. 2020 has not been without its challenges, however leasing inquiry has improved throughout the year, particularly more recently as Melbourne comes out of its Covid 19 lockdown."

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Authorised for release by: Matthew Madsen (Executive Chairman)

For more information please contact:

Matthew Madsen
Executive Chairman
GARDA Property Group
Phone: 07 3002 5300
mmadsen@gardaproperty.com.au

Paul Brown
Manager, Investor Relations
GARDA Property Group
Phone: 07 3002 5362
pbrown@gardaproperty.com.au

¹ Seven-year lease is subject to FIRB approval and includes a year five break clause in favour of the tenant. Should the lease not receive FIRB approval, it will revert to a five-year lease.

² Pro-forma WALE and occupancy calculated at 31 December 2020 and include the recently completed industrial development at Berrinba