

ASX ANNOUNCEMENT

18 March 2021

**Announcement No. 06/20
The Manager
Corporate Announcements Office
Australian Securities Exchange**

Capital Management Update

ALE Property Group ("ALE") has entered into:

- binding agreements with two Australian and one offshore bank to provide bilateral loan facilities totalling \$100m; and
- binding agreements to issue a 3.5 year floating rate A-MTN for \$150m.

The proceeds will be used to refinance the \$250m debt facility entered into in April 2020.

The weighted average interest margin of this new debt is 204 bps p.a. This compares to the current 250 bps p.a interest margin on the facility to be repaid. Post these transactions, ALE's pro-forma weighted average debt maturity increases from 1.63 years to 2.65 years.

The A-MTN was heavily over-subscribed with 29 investors being allocated notes. Many of these are investors new to ALE debt.

- Ends -

This ASX release was approved and authorised for release by Guy Farrands, Managing Director.

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