

20 June 2022

## ASX ANNOUNCEMENT

### Acquisition of \$180 Million Convenience-Based Retail Portfolio

SCA Property Group (ASX: SCP) (“SCP”) today announces that it has entered into agreements with Centuria Capital Group’s (ASX: CNI) subsidiary, Primewest, to acquire five convenience-based shopping centres across Australia for a combined purchase price of A\$180 million<sup>1</sup> representing a weighted average fully let yield of 6.0%. The acquisitions are expected to settle in early July 2022.

The acquisition portfolio comprises the following assets:

Asset	State	Purchase Price (\$m)	Fully Let Yield (%)	Occupancy by GLA (%)	WALE by GLA (years)	Anchor Tenants
Dernancourt Shopping Centre	SA	46.0	5.3%	99%	3.2	Coles
Fairview Green Shopping Centre	SA	39.5	6.8%	99%	7.7	Romeo’s Foodland
Brassall Shopping Centre	QLD	46.5	5.9%	99%	5.6	Woolworths Aldi
Port Village Shopping Centre	QLD	36.0	6.2%	94%	2.9	Coles K-Hub
Tyne Square Shopping Centre	WA	12.0	6.6%	100%	5.9	Supa IGA
<b>Total</b>		<b>180.0</b>	<b>6.0%</b>	<b>98%</b>	<b>4.9</b>	

Post the acquisitions, SCP will own and manage more than \$4.6 billion of convenience-based shopping centres reinforcing its position as the leading convenience-based retail specialist in Australia. SCP expects to add value to the acquisition portfolio through its active asset management and leasing capabilities.

The acquisitions will be debt funded utilising existing undrawn bank facilities. SCP also intends to enter into an underwriting agreement with MA Moelis Australia Advisory Pty Ltd (“Moelis”) to underwrite a DRP take-up rate of 50% of the total final June 2022 distribution

<sup>1</sup> Total transaction value of \$186.3m after transaction costs

amount (or approximately \$44.7 million). This means that if the take-up rate by unitholders under the DRP is less than 50%, Moelis will agree to subscribe for the shortfall. If the take-up rate by unitholders is greater than 50%, no underwriting will be required.

We are expecting that our gearing as at 30 June 2022 will be approximately 28.5%. Following these acquisitions, and the DRP underwrite, our “pro-forma” gearing will increase to approximately 30.5%, which is at the lower end of our target 30-40% gearing range.

This document has been authorised to be given to the ASX by the Board of SCP.

**ENDS**

***Media, Institutional investor and analyst, contact:***

Mark Fleming  
CFO  
SCA Property Group  
(02) 8243 4900

***Unitholders should contact SCP Information Line on 1300 318 976 with any queries.***