



ASX Announcement

10 October 2022

New Funds Management Initiative

- Elanor Investors Group establishes a new managed fund to acquire the \$87 million Tweed Mall shopping centre
- Strong demand from Elanor's wholesale capital partners, raising \$52 million (well oversubscribed)
- Tweed Mall has significant redevelopment potential to become a landmark high-density mixed-use precinct, anchored by three strongly performing supermarkets
- The acquisition is part of the privatisation and delisting of the Elanor Retail Property Fund (ASX: ERF) to become the unlisted open-ended Elanor Property Income Fund (EPIF)

Elanor Investors Group ("ENN" or "Group") is pleased to announce the establishment of the Tweed Mall Mixed-Use Real Estate Fund ("Fund"), having acquired the Tweed Mall shopping centre ("Tweed Mall" or "Centre") for \$87 million.

ENN's Co-Head of Real Estate, Michael Baliva, said: "The Tweed Mall Mixed-Use Real Estate Fund has been established to invest in Tweed Mall, a strategic 5-hectare site that is well positioned to realise significant value following a mixed-use masterplan approval for 1,000+ dwellings. The mixed-use masterplan is in accordance with planning controls endorsed by the NSW Government and Tweed Shire Council and is expected to be approved in 2023."

ENN CEO, Glenn Willis, said: "We are pleased with the strong demand from our capital partners for this fund. This investment exemplifies Elanor's strategy of investing in high-quality town centre real estate assets to unlock value through innovative and highly active management. Elanor is a market leader in delivering strong investor returns from repositioning retail real estate assets, having successfully executed numerous repositioning strategies across Australia."

About the Asset

Tweed Mall is situated on a 5-hectare site in an attractive coastal location in Tweed Heads NSW, near the Queensland border. The asset benefits from strong interstate migration and significant local infrastructure investment (including the expansion of the Gold Coast Airport and the proposed light rail extension to the Tweed Heads CBD).

Tweed Mall is anchored by three strongly performing supermarkets (Woolworths, Coles and Aldi) that will continue to be an integral part of the retail component of the mixed-use masterplan.

ENDS.

This announcement has been authorised for release by Mr Glenn Willis, Managing Director and Chief Executive Officer of Elanor Investors Group.

For further information regarding this announcement please contact:

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About Elanor Investors Group

Listed on the Australian Securities Exchange in 2014, Elanor Investors Group (ASX:ENN) is a real estate investment and funds management group with approximately \$2.7 billion in funds under management across Australia and New Zealand.

Elanor's key real estate sectors of focus are the commercial office, healthcare, retail and hotels, tourism and leisure sectors. Elanor's investment management approach is to acquire and unlock value through the active asset management of real estate assets that provide strong income and significant capital growth potential.

www.elanorinvestors.com