

**ASX: A2B**

20 December 2022

## **A2B agrees sale of Bourke Rd Alexandria property**

A2B Australia Limited (ASX: A2B; **the Company** or **A2B**) is pleased to announce it has exchanged contracts for the sale of its Bourke Rd, Alexandria property to an entity affiliated with SHA Operations Pty Ltd (**StorHub**) for \$19 million.

StorHub is a Singapore-based, pan-Asian self-storage property investor and developer backed by global private equity group Warburg Pincus. StorHub currently operates in seven Asian countries, with over 51,000 self-storage units under management.

A 10% deposit was received on signing of the sale contract. Settlement is expected to occur in April 2023, following satisfaction of conditions precedent, including receipt of FIRB approval by StorHub for this transaction.

The \$19 million sale price is in line with independent valuations for the property undertaken by Jones Lang Lasalle in May 2022. This sale marks the achievement of another milestone in A2B's 'BETTER BEFORE BIGGER' transformation strategy.

Proceeds will be utilised to repay debt and for general working capital purposes.

- ENDS -

*Authorised for lodgement by the Board of A2B Australia Limited.*

### **For further information please contact:**

#### **Investors**

Ronn Bechler  
Automic Markets  
P: +61 400 009 774  
E: [ronn.bechler@automicgroup.com.au](mailto:ronn.bechler@automicgroup.com.au)

#### **Media**

Tristan Everett  
Automic Markets  
P: +61 403 789 096  
E: [tristan.everett@automicgroup.com.au](mailto:tristan.everett@automicgroup.com.au)

### **About us**

Operating since 1976, over the past 40+ years A2B has grown to become the market leader in personal transportation services and solutions.

For further information, please visit: <https://www.a2baustralia.com/>.