

## ASX Release

### Progress on Asset Sales

21 June 2024

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Charter Hall Long WALE REIT (ASX: CLW) announces progress on previously forecast divestments in line with CLW's gearing reduction strategy.

At CLW's half year results in February 2024, CLW announced that it had completed or was unconditional on \$145.8 million of asset disposals. These disposals have now all settled. Also at this time, CLW announced that it had greater than \$500 million of additional divestments in various stages of due diligence.

CLW now advises that a total \$684.5 million (inclusive of the \$145.8 million previously flagged) of divestments have been settled or unconditionally exchanged of which \$225.3 million is subject only to FIRB approval. These disposals consist of \$225.3 million of agri-logistics, \$152.1 million of social infrastructure, \$96.8 million of office, \$96.3 million of retail and \$114.1 million of industrial property. The combined FY24 passing yield of these disposals is 6.1%.

Following these sales CLW's pro-forma<sup>1</sup> balance sheet gearing is 29.3% and look through gearing is 36.4%.

*Announcement Authorised by the Board*

#### Charter Hall Long WALE REIT (ASX: [CLW](#))

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust (REIT) listed on the ASX and investing in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX: [CHC](#)). Charter Hall is one of Australia's leading fully integrated property investment and funds management groups. We use our expertise to access, deploy, manage and invest equity to create value and generate superior returns for our investor customers. We've curated a diverse portfolio of high-quality properties across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure. With partnerships and financial discipline at the heart of our approach, we create and invest in places that support our customers, people and communities grow.

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<sup>1</sup> As at 31 December 2023 pro-forma adjusted for divestments settled or unconditionally exchanged post balance date as outlined in this ASX release