



ASX Announcement

24 June 2019

Managing Director and CEO Announcement

Viva Energy REIT Limited (ASX:VVR) today announces Margaret Kennedy's decision to step down from the role as Managing Director of VER Manager Pty Ltd (ABN 21 613 163 385) (manager of Viva Energy REIT) during the first half of 2020.

Margaret has made a substantial contribution to the establishment of Viva Energy REIT and its strong performance since listing on the ASX in 2016. Under her leadership, the property portfolio has increased from \$2.1 billion at IPO to \$2.5 billion as at 31 December 2018, new fuel brands have been added to the portfolio and the REIT consistently delivered returns to securityholders which met or exceeded guidance.

Commenting on her decision Margaret said "I am incredibly proud to have led Viva Energy REIT through such a successful period and I feel now is the right time to hand over the baton and pursue new opportunities. I am fortunate to have worked with a great team of people including the Board and management staff and I wish them all the best for the future."

New appointment

Hadyn Stephens will be appointed to the role of Chief Executive Officer of Viva Energy REIT to succeed Margaret Kennedy when she leaves in 2020. Mr Stephens is expected to commence with Viva Energy REIT during September 2019 to progress a number of strategic initiatives and to ensure an orderly transition of responsibilities from Margaret.

Mr Stephens has worked in the finance and real estate industries for over 20 years and has held senior roles with various groups including Merrill Lynch, GPT, Centuria and, most recently, AMP Capital. Mr Stephens will provide services to Viva Energy REIT via VER Manager under the existing Management Agreement between Viva Energy REIT Limited, VER Limited, VER Manager Pty Ltd, Viva Energy Australia Group Pty Ltd and others dated 10 July 2016 (**Management Agreement**).

The Board takes this opportunity to thank Margaret for her significant contribution to Viva Energy REIT and welcomes Mr Stephens to Viva Energy REIT. Viva Energy REIT's Chair, Laurence Brindle, said "we would like to thank Margaret for her contribution to Viva Energy REIT's success and wish her well in her future endeavours. We also welcome Mr Stephens's appointment and look forward to working closely with him to guide Viva Energy REIT through the next stage of its development".

About Viva Energy REIT

Viva Energy REIT is Australia's largest listed REIT owning solely service station properties with a high quality portfolio of service stations across all Australian States and mainland Territories. Viva Energy REIT's objective is to maximize the long-term income and capital returns from its ownership of the portfolio for the benefit of all security holders.

Viva Energy REIT is a stapled entity in which one share in Viva Energy REIT Limited (ABN 35 612 986 517) is stapled to one unit in the Viva Energy REIT Trust (ARSN 613 146 464). This ASX announcement is prepared for information purposes only and is correct at the time of release to the ASX. Factual circumstances may change following the release of this announcement.

Please refer to Viva Energy REIT website for further information

<https://www.vivaenergyreit.com.au/Investors/>.

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