



ASX Announcement

21 February 2020

VEA Divestment - Debt Facility Review Event

Viva Energy REIT Limited (ASX: VVR) notes the announcement from Viva Energy Australia Pty Ltd, part of the Viva Energy Group Limited (ASX: VEA), that it has agreed to sell its entire 35.5% security holding in VVR (**VEA Sell Down**). Following the completion of the VEA Sell Down, VEA will have no remaining securityholding in VVR.

As stated in VEA's ASX Announcement, VEA is committed to continuing to perform its role as manager and to support VVR, with such services being provided on a cost-recovery basis. The independent directors of VVR intend to work constructively with VEA with respect to future management arrangements.

VVR has a high quality portfolio of strategically located service station and convenience retail assets which provide a strong and secure income stream for VVR.

VVR's debt facilities contain a review event if VEA's securityholding falls below 20%. The VEA Sell Down will trigger the review event and VVR and its existing lenders have a period of 60 days to consult as to the continuation of the existing facilities (which may include the alteration of the terms of the existing debt facilities). Should an agreement not be reached within that 60 day period, the lenders may seek repayment no earlier than a further 120 days. VVR has commenced consultation with its lenders.

Following discussions with the Chairman of VVR, VEA's nominee directors on the Board of VVR (Lachlan Pfeiffer and Jevan Bouzo) will remain on the Board of VVR in the near term to facilitate an orderly transition.

Authorised by

The Board of the Viva Energy REIT Limited Board

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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 maximise 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 www.vivaenergyreit.com.au