

ASX announcement.

Growthpoint Properties Australia (ASX: GOZ)

GROWTH-POINT
PROPERTIES



2 October 2020

Growthpoint secures Bunnings as a key tenant for Botanicca 3

Growthpoint Properties Australia (Growthpoint or the Group) is pleased to announce a significant update in relation to its recently completed A-grade office building at 570 Swan Street, Richmond, Victoria (Botanicca 3). Growthpoint has secured Bunnings Group Limited (Bunnings) as a key tenant for approximately 71% of the building. Bunnings is Australia's leading retailer of home and lifestyle products and a wholly owned entity of Wesfarmers, a top 10 listed company on the Australian Securities Exchange.

Bunnings has signed a lease for 10 years and seven months, commencing 1 October 2020, across 13,886 sqm.¹ The agreed rent and incentive are in line with the market. The lease will enable Bunnings to consolidate its Victorian and National Store Support teams currently accommodated across six Melbourne offices into the one location.

Upon commencement of the lease, Bunnings will become one of the Group's top 10 largest tenants by income. The new lease will extend Growthpoint's pro-forma portfolio weighted average lease expiry (WALE) to 6.5 years as at 30 June 2020. Growthpoint's portfolio occupancy will also increase to 96%.

Timothy Collyer, Managing Director of Growthpoint, said, "We are pleased to have agreed a long lease with Bunnings at Botanicca 3, particularly during these uncertain times, highlighting our ability to achieve leasing success in a challenging environment.

"We are very proud of Botanicca 3 and securing a pre-eminent tenant is a significant milestone for the development and confirms our view that Botanicca 3 is one of the highest-quality metropolitan offices in Australia. We are confident that Bunnings will enjoy their new office and we look forward to welcoming additional tenants in the near future."

Growthpoint continues to expect to lease the remaining space at Botanicca 3 by the end of 2021. While this lease will positively impact Growthpoint's FY21 funds from operations (FFO), Growthpoint has decided to maintain a conservative approach and reaffirms its distribution guidance of 20.0 cents per security.

This announcement was authorised for release by Timothy Collyer, Managing Director of Growthpoint.

Jacqueline Jovanovski
Company Secretary

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¹ Bunnings has the option to surrender up to 4,192 sqm before the completion of the fit out. The lease also includes further flexibility to enable Growthpoint and Bunnings to work together to adapt the space to meet Bunnings' corporate needs over the lease term.

**Growthpoint Properties Australia**

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Growthpoint provides spaces for people to thrive. For more than 10 years, we've been investing in high-quality industrial and office properties across Australia. Today, we own and manage 57 properties, valued at approximately \$4.2 billion.²

We actively manage our portfolio. We invest in our existing properties, ensuring they meet our tenants' needs now and into the future. We are also focused on growing our property portfolio.

We are committed to operating in a sustainable way and reducing our impact on the environment.

Growthpoint is a real estate investment trust (REIT), listed on the ASX, and is a constituent of the S&P/ASX 200. Moody's has issued us with an investment-grade rating of Baa2 for senior secured debt.

Further information on Botanicca 3 (including a virtual tour of the building) can be found here - growthpoint.com.au/property/Botanicca-3

² Valuations as at 30 June 2020.