

17 September 2021

Inaugural A-MTN Issuance and FY21 Guidance Update

Waypoint REIT (**WPR**) is pleased to announce the pricing of its inaugural Australian dollar medium term notes (**Notes**) issuance and an upgrade to its FY21 guidance.

Notes Issuance

WPR's wholly-owned subsidiary, VER Finco Pty Ltd, has priced \$200 million of fixed-rate 7-year Notes at a coupon of 2.4%. The Notes will rank pari passu with WPR's existing senior unsecured debt, with proceeds to be used to partially repay WPR's \$336 million term debt facility expiring in June 2023.

The Notes have been assigned a Baa1 senior unsecured rating by Moody's Investor Services and will increase WPR's weighted average debt maturity from 3.8 years to 4.8 years and the proportion of WPR's debt that is fixed from 58% to 81%.

Subject to customary conditions precedent, settlement of the Notes is expected to occur on 21 September 2021.

WPR's Chief Financial Officer, Kerri Leech, said, "WPR is very pleased that our entry into the Australian debt capital markets has been well received by Australian and offshore investors with our inaugural transaction being five times over-subscribed. The Notes have been issued at a price which does not adversely impact our cost of debt and will further diversify and extend the average maturity of WPR's debt facilities".

Guidance

Following the completion of the Notes issuance and a review of operating expenses for the remainder of FY21, WPR is pleased to upgrade its target FY21 Distributable Earnings per security¹ from 15.72 cents to a range of 15.72-15.80 cents, representing growth of 3.75-4.25% on FY20.

The revised guidance range is subject to no material changes in market conditions and no other factors adversely affecting WPR's financial performance, and the upper end of the guidance range is subject to securityholders approving the proposed security consolidation at a General Meeting in the fourth quarter of 2021.

WPR's Chief Executive Officer, Hadyn Stephens, said "With the A-MTN transaction now priced, we are very pleased to be able to upgrade our FY21 guidance, and look forward to finalising the capital management initiatives previously announced as a result of our successful non-core asset sale program."

Authorised by:

The Board - Waypoint REIT Limited

¹ Based on the weighted average number of securities on issue during the year.

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About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience retail properties with a high-quality portfolio of properties across all Australian States and mainland Territories. Waypoint REIT's objective is to maximize the long-term income and capital returns from its ownership of the portfolio for the benefit of all securityholders.

Waypoint REIT is a stapled entity in which one share in Waypoint REIT Limited (ABN 35 612 986 517) is stapled to one unit in the Waypoint 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 the Waypoint REIT website for further information (waypointreit.com.au).