

ASX Announcement – Australian Unity Office Fund

17 February 2023

Sale of 5 Eden Park Drive, Macquarie Park

Australian Unity Investment Real Estate Limited (AUIREL) as responsible entity of Australian Unity Office Fund (ASX: AOF) is pleased to announce that a contract has been exchanged to sell 5 Eden Park Drive, Macquarie Park for \$80.75 million. The sale price represents approximately a 1% premium to the 30 June 2022 independent valuation of \$80.0 million. Settlement is expected in March 2023.

Nikki Panagopoulos, AOF Fund Manager said:

“AOF has continued to execute on its value maximisation strategy. The sale of 5 Eden Park Drive, Macquarie Park follows the successful sale of AOF’s assets at 2 Eden Park Drive, Macquarie Park and 30 Pirie Street, Adelaide. Following the settlements of 30 Pirie Street and 2 Eden Park Drive and the anticipated settlement of 5 Eden Park Drive, AOF will have no drawn debt and over \$40 million of cash.”

“This strong balance sheet provides a platform to continue to advance AOF’s near term priorities, including progressing refurbishment opportunities and active asset management initiatives. As previously noted, the asset sales provide an opportunity to consider the potential to return capital to unitholders through a special distribution. Any announcement regarding a potential special distribution would be made prior to 30 June 2023.”

“AOF expects to announce its results for the half year ending 31 December 2022 on Monday, 27 February 2023.

Authorised by:

AUIREL Disclosure Committee

Contact information

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Fund Manager – AOF

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About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of properties located across Australian metropolitan and CBD markets.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL) as responsible entity of Australian Unity Office Fund. AUIREL is owned equally by subsidiaries of Australian Unity Limited ABN 23 087 648 888 and Keppel Capital Holdings Pte Ltd CRN 201302079N, the asset management arm of Singapore-based Keppel Capital Limited CRN 196800351N.

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