

6 July 2023

Market update

Valuations 30 June 2023

Waypoint REIT (**WPR**) has undertaken its half-year investment portfolio valuation process, with independent valuations carried out on 78 properties and directors' valuations on 324 properties.

The valuation process has resulted in an expansion in the weighted average capitalisation rate (**WACR**) on WPR's portfolio of 12 basis points from 5.28% to 5.40% and a net reduction in portfolio value of \$27.1 million (or approximately 1%). The WACR increase was 11 basis points on independent valuations and 13 basis points on directors' valuations. Both independent and directors' valuations remain subject to review by WPR's auditors.

WPR's portfolio as at 30 June 2023 comprises 402 properties with a combined valuation of \$2,920.7 million.

Net Tangible Assets (NTA) per security

The pro forma impact of the valuations on WPR's 31 December 2022 NTA per security is a net reduction of approximately 4 cents (1.3%).

NTA per security as at 30 June 2023 will be impacted by other balance sheet movements such as the valuation of derivatives and remains subject to review by WPR's auditors.

Further details on the valuation of the investment portfolio and NTA per security as at 30 June 2023 will be released to the market with WPR's half year 2023 financial results on Monday, 28 August 2023.

Authorised by:

Waypoint REIT Board

About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience retail properties with a high-quality network across all Australian states and mainland territories. Waypoint REIT's objective is to maximise 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