

## Investore Property Limited

### Completion of Retail Offer

Investore Property Limited (**Investore**) is pleased to announce that its \$15 million retail offer has closed, with very strong subscriptions from shareholders. Investore received applications totalling \$14.6 million, with scaling required for those applications in excess of \$15,000 due to the limited placement capacity available following completion of the institutional placement on 25 November 2019. After scaling, Investore will issue shares under the retail offer with a total value of \$12.7 million. In undertaking scaling of applications for over \$15,000 of shares, Investore sought to ensure that all participants received at least a pro rata allocation relative to their shareholding at the record date for the Retail Offer, being 18 November 2019.

The retail offer forms part of the capital raising of up to \$80 million announced on 19 November 2019, and together with the \$65 million placement which settled on 25 November 2019, Investore received \$77.7 million of gross proceeds from the capital raise. The net proceeds will be used to pay down debt, providing capacity to fund the acquisition of three large format retail properties from Stride Property Limited, which was also announced on 19 November 2019, provided that the conditions to that transaction (including Investore shareholder approval) are satisfied.

Investore Chair, Mike Allen commented “We are very pleased with the level of support shown for Investore and its strategy from institutional and retail shareholders in the capital raising, including the strong level of demand shown in the retail offer.”

Settlement and allotment of the new shares issued under the retail offer is expected to occur on 10 December 2019.

#### Ends

#### For further information please contact:

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