



Stride Property Group (NS)

NZX Announcement

5 June 2020

Stride Property Group

Update on Industrie Property Joint Venture

Further to the Stride Property Group (**Stride**) announcement in September 2019 regarding the establishment of the Industrie Property Joint Venture (**Industrie**), Stride is pleased to announce that the transaction has received the consent of the Overseas Investment Office. The transaction remains conditional on completion of certain documentation and finalisation of bank facility arrangements, and the parties currently expect the transaction to settle and Industrie to commence operations on 30 June 2020.

Industrie will be a joint venture between Stride Property Limited (**SPL**) and a group of international institutional investors, through a special purpose vehicle, and advised by J.P. Morgan Asset Management. Industrie will be focussed on the industrial property sector and will own and develop industrial property in New Zealand, primarily located in the Auckland region, for long term income producing purposes. SPL will contribute all of its industrial properties to Industrie, which is intended to grow through the acquisition and development of industrial properties over time.

End

For further information please contact:

Tim Storey, Chairman, Stride Investment Management Limited / Stride Property Limited

Mobile: 021 633 089 - Email: tim.storey@strideproperty.co.nz

Philip Littlewood, Chief Executive Officer, Stride Investment Management Limited

Mobile: 021 230 3026 - Email: philip.littlewood@strideproperty.co.nz

Jennifer Whooley, Chief Financial Officer, Stride Investment Management Limited

Mobile: 021 536 406 - Email: jennifer.whooley@strideproperty.co.nz

Louise Hill, General Manager Corporate Services, Stride Investment Management Limited

Mobile: 0275 580 033 - Email: louise.hill@strideproperty.co.nz

A Stapled Security of the Stride Property Group comprises one ordinary share in Stride Property Limited and one ordinary share in Stride Investment Management Limited. Under the terms of the constitution of each company, the shares in each can only be transferred if accompanied by a transfer of the same number of shares in the other.

Stapled Securities are quoted on the NZX Main Board under the ticker code SPG. Further information is available at www.strideproperty.co.nz or at www.nzx.com/companies/SPG.