



Stride Property Group (NS)

NZX Announcement

10 July 2023

## Stride Property Group

### Update on Disposals

Stride Property Limited (SPL) advises that Industrie Property Joint Venture has entered into unconditional agreements to sell two industrial assets, at 22 Ha Crescent and 15 Ride Way, both in Auckland. The aggregate sale price of these properties is \$43.5m and is above the combined book value for these assets, indicative of the strong Auckland industrial market.

In addition, as previously advised at the Annual Shareholder Meetings, SPL has entered into an unconditional agreement to sell the office property located at 22 The Terrace, Wellington, which is owned by its wholly owned subsidiary, Fabric Property Limited. The sale is expected to settle on 31 July 2023. As a result of the sale of 22 The Terrace, SPL's committed loan to value ratio on a pro forma basis as at 31 March 2023 reduces to approximately 36%.

Ends

#### 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](mailto:tim.storey@strideproperty.co.nz)

Philip Littlewood, Chief Executive Officer, Stride Investment Management Limited  
Mobile: 021 230 3026 - Email: [philip.littlewood@strideproperty.co.nz](mailto:philip.littlewood@strideproperty.co.nz)

Jennifer Whooley, Chief Financial Officer, Stride Investment Management Limited  
Mobile: 021 536 406 - Email: [jennifer.whooley@strideproperty.co.nz](mailto: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](mailto: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](http://www.strideproperty.co.nz) or at [www.nzx.com/companies/SPG](http://www.nzx.com/companies/SPG).*