



ASX Release

30 June 2022

360 Capital REIT (ASX:TOT)

Update on Irongate Group (ASX:IAP) Transaction

Page 1 of 1

360 Capital FM Limited as Responsible Entity of 360 Capital REIT (**360 Capital REIT**, ASX: **TOT**) notes that yesterday, 29 June 2022, Irongate Group (ASX:**IAP**) securityholders voted in favour of the Charter Hall and PGGM (the **Partnership**) acquisition of IAP by way of agreed trust scheme of arrangement (**Proposal**).

The Proposal remains subject to the second Court hearing scheduled to occur on 5 July 2022, with the Proposal to be implemented on 15 July 2022.

As announced on 30 March 2022, as part of the Memorandum of Understanding (**MoU**) with the Charter Hall led Partnership, 360 Capital REIT has entered into Put and Call arrangements to acquire three modern assets (**360REIT Acquisitions**) for aggregate consideration of \$256.7 million shortly after implementation of the Proposal.

The three modern assets to be acquired and their purchase price are:

- 38 Sydney Avenue, Forrest, ACT: 100% interest for \$81.7 million
- 34 Southgate Avenue, Cannon Hill, QLD: 100% interest for \$40.0 million
- 510 Church Street, Cremorne, VIC: 50% interest for \$135.0 million

360REIT has sufficient financial resources to complete the 360REIT Acquisitions and does not require undertaking any capital raising, with funding to come from existing cash resources, Proposal consideration and debt facility.

360 Capital have been advised by Citigroup Global Markets Australia Pty Limited as financial adviser and Clayton Utz as legal adviser.

Authorised for release by, Glenn Butterworth, Company Secretary.

For further information in relation to the proposal please contact either

Tony Pitt
Executive Chairman
360 Capital Group
+61 2 8405 8860

James Storey
Chief Executive Officer
360 Capital Group
+61 2 8405 8860

About 360 Capital REIT (ASX: TOT)

The Fund has a demonstrated track record of consistent quarterly distributions, through a selective and disciplined investment philosophy, combined with access to real estate investment opportunities available to TOT through the 360 Capital Group, the manager of the Fund.