



15 December 2020

Market Update and Upgrade to FY2021 Distribution Guidance

APN Property Group is pleased to advise that today it resolved to increase the Group's FY2021 distribution guidance from 2.50 to 2.80 cents per stapled security (**cps**) to 3.00 to 3.20 cps, an increase of 17%.

The Group's first half distribution for FY2021 will be 1.70 cps.

"We are seeing a very strong end to the calendar year, both across our securities business as the AREIT sector recovers ground lost earlier in the year but also in our direct funds – our two ASX listed REITs in the last month have announced a total of \$192.4 million in earnings accretive acquisitions in the industrial and convenience retail sectors." Mr Tim Slattery, CEO, commented.

APN also confirmed, consistent with previous market disclosure, that litigation with Grocon Group companies (including those now in voluntary administration) on behalf of one of APN's wholesale funds has no material financial impact on APN.

This announcement was authorised to be given to the ASX by the Board of APN Property Group Limited and the Board of APN RE Limited.

ENDS

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About APN Property Group

APN Property Group (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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