

ASX Release

Charter Hall Long WALE REIT – Successful completion of \$250 million institutional entitlement offer

19 May 2021

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Charter Hall WALE Limited as responsible entity of the Charter Hall Long WALE REIT (ASX:CLW) (**CLW** or the **REIT**) is pleased to announce the successful completion of the institutional component of the fully underwritten 1-for-10.68 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 18 May 2021.

The Institutional Entitlement Offer raised approximately \$169 million, including Charter Hall Group's full entitlement of approximately \$29 million. The retail component of the entitlement offer (**Retail Entitlement Offer**) will open on 24 May 2021 and is expected to raise \$81 million, taking the total size of the entitlement offer to approximately \$250 million (**Entitlement Offer**).

New securities issued under the Entitlement Offer will be issued at a fixed price of \$4.65 per security (**Issue Price**) and rank equally with existing CLW securities from the date of issue including full entitlement to the distribution for the three months to 30 June 2021.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional securityholders with approximately 93% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer also attracted demand from both existing and new securityholders. Approximately 36 million securities will be issued under the Institutional Entitlement Offer at the Issue Price.

New securities issued under the Institutional Entitlement Offer will settle on 27 May 2021, with allotment and normal trading on 28 May 2021.

Retail Entitlement Offer

The Retail Entitlement Offer will open on 24 May 2021 and close at 5:00pm (AEDT) on 2 June 2021. Eligible retail securityholders who hold securities in the REIT as at 7:00pm (AEDT) on the record date of 20 May 2021 and have a registered address in Australia or New Zealand (**Eligible Retail Securityholders**) will be invited to participate in the Retail Entitlement Offer at the Issue Price.

Further details on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to Eligible Retail Securityholders.

Resumption of trading

CLW securities are expected to resume trading on the ASX from market open today (19 May 2021).

Announcement Authorised by the Fund Manager

Charter Hall Long WALE REIT (ASX: CLW)

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust (REIT) listed on the ASX and investing in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX:CHC). With over 29 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors - office, industrial & logistics, retail and social infrastructure.

Operating with prudence, Charter Hall Group has carefully curated a \$46.4 billion diverse portfolio of 1,395 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

Important notices

This announcement is not financial product or investment advice, a recommendation to acquire new securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. The REIT is not licensed to provide financial product advice in respect of an investment in securities.

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This announcement has been prepared for publication in Australia and may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to any person who is acting for the account or benefit of any person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) and may not be offered or sold, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws.

Forward-Looking Statements

This announcement includes forward-looking statements, including earnings guidance for FY21 and FY22. These forward-looking statements are based on the REIT's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the REIT, which could cause actual results to differ materially from such statements. The REIT makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement to reflect the circumstances or events after the date of this announcement.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by COVID-19.

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