

ASX Release

Charter Hall Long WALE REIT Successful completion of Security Purchase Plan

13 October 2020

Not for release to US wire services or distribution in the United States

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Charter Hall WALE Limited (“Responsible Entity”), as responsible entity of Charter Hall Long WALE REIT (ASX:CLW) (“CLW” or the “REIT”) confirms the completion of the Security Purchase Plan (“SPP”) announced to the Australian Securities Exchange on 10 September 2020 in connection with CLW’s \$60 million institutional placement (“Institutional Placement”). A total of approximately 13.8 million new securities (“SPP Securities”) are expected to be issued, raising \$66.1 million.

The SPP was originally sized at up to \$10 million. Having regard to a range of matters including the high level of demand under the offer, the Board has exercised its discretion to increase the size of the SPP offer to \$66.1 million.

Given the high level of demand, the allocation of SPP securities involves a scale back having regard to existing security holdings at Wednesday, 9 September 2020 record date (“Record Date”), with no minimum allocation and a cap of the SPP allocation being no greater than any investor’s holdings at the Record Date up to a maximum of \$30,000.

Key aspects of the SPP are:

- The SPP was open to eligible securityholders registered as at Record Date.
- CLW received approximately \$88.4 million of valid applications from approximately 4,423 securityholders.
- The average application amount was approximately \$19,991.
- The SPP Securities will be issued to successful SPP applications at \$4.798 per security (“Issue Price”) being the price paid by institutional investors under the Institutional Placement of \$4.87 less the 30 September 2020 distribution of \$0.072 per security.
- All participating securityholders will receive an amount of securities that is the lowest of 1) their application amount; 2) the value of their holding as at the Record Date if their application amount was higher than their holding at the Record Date; and 3) \$30,000 being the maximum application amount under the SPP.

The SPP Securities are expected to be issued on Thursday 15 October 2020 and to commence trading on the ASX on Friday 16 October 2020. Holding statements will be issued to eligible applicants on Friday, 16 October 2020 and refunds for application monies where applications were scaled back will be processed in accordance with the terms of the SPP and the Board discretion exercised.

The Board appreciates the support received from investors in both the institutional placement and the SPP. The equity raised under the SPP provides the REIT with additional acquisition capacity which is expected to be deployed over the course of FY21. Given this, based on the information available, forecast deployment of the additional acquisition capacity and barring any unforeseen events, CLW reaffirms guidance for FY21 Operating EPS of no less than 29.1 cents per security, which represents growth over FY20 Operating EPS of no less than 2.8%.

Announcement authorised by the Board

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 30 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, retail, industrial & logistics and social infrastructure.

Operating with prudence, Charter Hall Group as Manager of CLW has carefully curated a \$41.8 billion diverse portfolio of over 1300 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 \$6.8 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.

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