

9 December 2020

ASX ANNOUNCEMENT

Moelis Australia to acquire the adjoining Kinselas and Courthouse Hotels creating a consolidated hospitality precinct in Taylor Square, Darlinghurst

Moelis Australia Limited (MOE:ASX) is delighted to announce that it has exchanged contracts to acquire the Kinselas Hotel and the Courthouse Hotel for \$67.0 million, excluding transaction costs. The two adjoining properties combine to create a prominent development opportunity in Taylor Square, Darlinghurst, Sydney.

The Kinselas Hotel and the Courthouse Hotel will be acquired by the MA Taylor Square Fund which will be a standalone unlisted fund managed by MA Hotel Management (MAHM).

MAHM, is an experienced investment manager and one of Australia's leading hotel operators providing a specialist platform with diverse expertise in capital management, property, governance and operations through its community focussed approach to strategy, talent development and community engagement.

MAHM CEO Dan Brady said, "Both venues in their own right are quality freehold going concern assets that will benefit from our platform expertise and the reopening of Sydney following the repealing of lockout laws in January."

"Located opposite the fine arts school and previous historic Courthouse, the consolidation of the properties into one large site presents unique development potential and the ability to create a hospitality precinct that aligns with the City of Sydney's vision of revitalising Sydney's nightlife and growing creative industries."

"With capital investment we are excited to reposition the existing venues and unlock the future potential value of this prominent site."

Settlement of the Kinselas Hotel and Courthouse Hotel are both anticipated to occur in February 2021.

ENDS

For information please contact:

Investor Relations
Michael Leonard
Moelis Australia
+61 (0) 466 773 093

Media Enquiries
Jack Gordon
Citadel-MAGNUS
+61 (0) 478 060 362

Authorised for release by Julian Biggins & Chris Wyke, the Joint-CEOs of Moelis Australia