

ASX ANNOUNCEMENT

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

11 December 2020

Successful completion of institutional placement

APN Industria REIT ("**Industria**") yesterday successfully completed the fully underwritten institutional placement announced on 10 December 2020 ("**Placement**"), raising \$35 million through the issue of approximately 12.2 million new stapled securities ("**New Securities**") at an issue price of \$2.86 per New Security to partially fund the acquisition of four modern industrial properties.

The New Securities will settle on Tuesday, 15 December 2020, with allotment and normal trading to occur on Wednesday, 16 December 2020. New Securities issued under the Placement will rank equally with existing Industria securities and will be fully entitled to the distribution for the quarter ending 31 December 2020.

The Placement is fully underwritten by Macquarie Capital (Australia) Limited.

Industria confirms that the Placement is within its placement capacity under ASX listing rule 7.1 and securityholder approval is not required.

Security purchase plan

Industria is also undertaking a security purchase plan ("**SPP**", together with the placement "**the Offer**") to raise up to \$5 million¹. Under the SPP, eligible securityholders² will be invited to apply for up to a maximum of \$30,000 of additional securities, free of brokerage and transaction costs.

The allotment date of the securities offered under the SPP ("**SPP Securities**") will be Friday, 29 January 2021, meaning these securities will only be entitled to distributions declared after that date. Accordingly, the offer price under the SPP will be the fixed price equal to the issue price under the Placement (\$2.86 per SPP Security) less the amount of Industria's distribution for the quarter ending 31 December 2020, expected to be 4.3 cents per security.

The SPP will not be underwritten.

Further information on the SPP will be lodged with the ASX and sent to Eligible Securityholders on or around Friday, 18 December 2020.

This announcement was authorised to be given to the ASX by the Board of APN Funds Management Limited and the Board of Industria Company No. 1 Limited.

Important Notice and Disclaimer

This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any Industria securities in the United States, or in any jurisdiction in which such an offer would be illegal. The New Securities to be offered and sold in the

¹ Industria may (in its absolute discretion) in a situation where total demand exceeds \$5 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back

² Eligible securityholders are holders of existing Industria securities as at 7.00pm (Melbourne time) on 9 December 2020, with a registered address in Australia and New Zealand and are not in the United States and are not acting for the account or benefit of a person in the United States (**Eligible Securityholders**).

Placement and the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") or under the securities laws of any state or other jurisdiction of the United States. The New Securities to be offered and sold in the Placement may not be offered or sold, directly or indirectly, to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. The New Securities to be offered and sold in the SPP may not be offered or sold, directly or indirectly, to any person in the United States or any person that is acting for the account or benefit of a person in the United States.

This announcement includes certain forward-looking statements. Forward-looking statements can generally be identified by the use of words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" or similar expressions or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, the completion and the effect of the Acquisition, the timetable and outcome of the Offer and the use of the proceeds thereof. Indications of, and guidance on, future earnings, financial position, distributions and performance are also forward-looking statements. Any such forward-looking statements involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies and other factors, including the risks described in the investor presentation under "Key risks". Such risks may be outside the control of and/or may be unknown to APN Industria REIT. Any forward-looking statements included in this announcement, including projections, guidance on future revenues, earnings and estimates, the conduct and outcome of the Offer, the use of proceeds of the Offer and the future performance of APN Industria REIT, are provided as a general guide only. Forward-looking statements are based on assumptions and contingencies which are subject to change without notice. APN Industria REIT does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.

Investors should consider the forward-looking statements contained in this announcement in light of those disclosures and not place reliance on such statements. Any forward-looking statements in this announcement are not guarantees or predictions of future performance, and are based on information available to APN Industria REIT as at the date of this announcement. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, APN Industria REIT disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this announcement.

Neither Macquarie Capital (Australia) Limited ("**Macquarie**"), nor any of its advisers or affiliates, related bodies corporate, directors, officers, partners, employees, agents and associates (together with Macquarie the "**Limited Parties**"), have authorised this announcement and nor are they acting in any fiduciary relationship to any person in connection to the Offer. The Limited Parties have not made or purported to make any statement in this announcement and there is no statement in this announcement which is based on any statement by any of them. To the maximum extent permitted by law, the Limited Parties exclude and disclaim all liability, for any expenses, losses, damages or costs incurred in connection with the announcement or the Offer and they make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this announcement.

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About APN Industria REIT

APN Industria REIT ('Industria') (ASX code: ADI) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. Industria's \$952 million portfolio of 37 properties located across the major Australian cities provides sustainable income and capital growth prospects for security holders over the long term. Industria has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Industria is managed by APN Property Group, a specialist real estate investment manager established in 1996, and governed by a majority independent Board.

www.apngroup.com.au