

ASX Release



25 November 2021

ANNOUNCEMENT OF POTENTIAL HYBRID ISSUE AND PROPERTY TRANSACTION

Hybrid issue

Ampol Limited (ASX:ALD) (**Ampol**) confirms that it has today commenced a bookbuild process for a potential issue of subordinated notes in the A\$ wholesale fixed income market.

Property transaction

Ampol also announces that it has entered into a non-binding heads of agreement on the sale of 20 core freehold Convenience Retail sites to an unlisted property trust in which Ampol will own a 51% interest and a Charter Hall managed fund (**Charter Hall**) will acquire a 49% minority interest.

This is an extension of the existing partnership that Ampol has with Charter Hall following the property transaction that completed in November 2020. The transaction forms part of Ampol's ongoing strategy to evaluate value maximising opportunities for its core freehold sites.

The transaction is expected to deliver Ampol approximately \$48 million in net proceeds, subject to binding agreements. Upon completion of the transaction, Ampol will maintain strategic and operational control of the sites, and lease all sites back under long-term triple net lease arrangements.

Binding agreements are expected to be entered into in 4Q 2021 and the transaction is expected to complete in 1Q 2022, subject to a number of conditions precedent being satisfied.

Use of proceeds

The net proceeds will be used for general corporate purposes and in line with Ampol's Capital Allocation Framework, which may include partly funding the acquisition of Z Energy Limited if it proceeds.

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Authorised for release by: the Board of Ampol Limited.

Any subordinated notes (**Notes**) to be issued will not be offered to retail investors. In respect of offers or invitations received in Australia, any Notes may only be issued or sold if the consideration payable by the relevant purchaser is a minimum of A\$500,000 or its foreign currency equivalent (disregarding amounts lent by the issuer or its associates), unless the issue or sale otherwise does not require disclosure under Part 6D.2 or Part 7.9 of the Corporations Act 2001 (Cth) (**Corporations Act**).

No disclosure document in relation to the Notes has been, or will be, lodged with ASIC or ASX, except that, if the issue proceeds, a copy of the information memorandum relating to the Notes (with certain information redacted) will be annexed to a cleansing notice to be lodged by Ampol Limited with ASX pursuant to section 708A(12C)(e) of the Corporations Act (as notionally inserted pursuant to ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82).

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