

Growthpoint Properties Australia
ASX: GOZ

Third-party funds: 2 Constitution Avenue, Canberra, ACT

Barrenjoey: Emerging Property Companies Day 2025 Presentation

1 May 2025

creating value **beyond** real estate

GROWTH-POINT
PROPERTIES AUSTRALIA



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Ross Lees
Chief Executive Officer
& Managing Director

Acknowledgement of Country

Growthpoint Properties Australia acknowledges the Traditional Custodians of Country throughout Australia and recognise their continued connection to land, water and community. We pay our respects to Elders past and present and extend that respect to First Nations people.



Growthpoint overview



Direct portfolio: 3 Maker Place, Truganina, VIC



Growthpoint snapshot¹

as at 31 December 2024

Growthpoint Properties Australia | AUM \$5.4b

Directly held

\$4.1b | 50 assets

Third party

\$1.3b | 15 assets



Industrial & logistics

AUM \$1.6b | 29 assets



Office

AUM \$2.9b | 29 assets



Retail

AUM \$0.9b | 7 assets

1. Pro forma for settlement of three Victorian assets to the Growthpoint Australia Logistics Partnership (GALP) in January 2025.

Our purpose

Why we exist

Creating value **beyond real estate**

Our vision

What we will
accomplish together

To create **sustainable value** in everything we do,
by being the **forward-thinking, trusted partner of choice**

Our strategy

How we turn our
vision to reality

Deliver **growth through funds partnerships,**
underpinned by income-driven returns from directly held high-quality real estate assets

Through our **strategic pillars**

Deliver **portfolio performance**
through actively managing
exceptional real estate assets

Grow with like-minded partners
through compelling real estate
opportunities

Efficient allocation of capital
to thrive through cycles

Sustainable future proofing
for our stakeholders

Driven by

Our **tenant advantage**

Genuine, long-standing relationships, fostered through innovation,
collaboration and the pursuit of being a great partner

Our **exceptional people**

A focused, passionate and agile team,
committed to delivering results together

Underpinned by **our values**

Success

Valuing performance, hard work
and delivering excellent outcomes

Integrity

Doing the right thing for tenants,
investors and team

Respect

Dealing with others openly,
honestly and inclusively

Fun

Enjoying working as a team and
celebrating success

Strategy in action

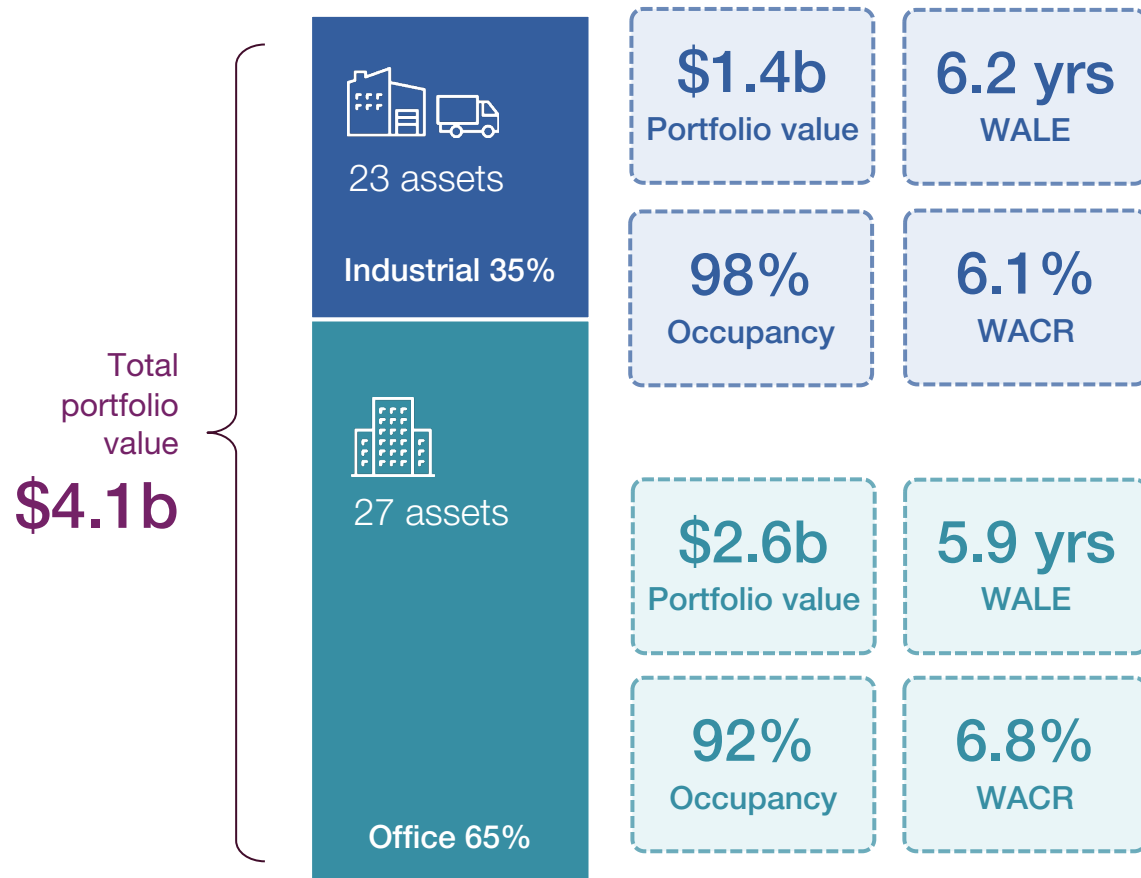


Direct portfolio: 51-65 Lenore Drive, Erskine Park, NSW



Portfolio Performance - Direct¹

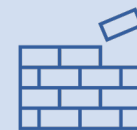
High quality portfolio underpinning
income-driven returns



1. As at 31 December 2024



20 Colquhoun Road, Perth Airport, WA



Expansion of Woolworths' Perth Regional Distribution Centre

Project has commenced with stage one works underway including construction of ripening room and extension of pan parking and hardstand

Targeting practical completion in October 2026

Grow through compelling real estate opportunities¹

Continuing to source compelling opportunities in core sectors with like-minded partners

Logistics

Growthpoint Australia Logistics Partnership (GALP)



\$198m AUM²

- Industrial fund partnership formed with TPG Angelo Gordon to acquire a c.80% interest in six existing Growthpoint industrial assets in line with 30 June 2024 book value, retaining management rights
- The partnership will focus on growth through acquisition of logistics assets in Australia



Office

Growthpoint Canberra Office Trust (GCOT)



\$90m AUM

- Launched new wholesale investment opportunity to acquire a high-yielding office building in the Canberra CBD
- 88% of passing income secured by Government tenants
- Brown to Green Energy strategy to attract additional Government and corporate tenants



1. As at 31 December 2024.

2. \$198 million less \$16 million reinvestment into partnership and \$1 million in settlement adjustments.

Efficient allocation of **capital**¹

Strategic divestments and **partnerships** leverage the existing portfolio for growth and new funds



Sale of assets
into GALP

\$181 million
Net sale proceeds²



Dexus Industria REIT (DXI)
stake divestment

\$132 million
Total consideration



Asset divestment:
3 Millennium Crt, Knoxfield, VIC

\$22 million
Sale price
(acquired May-15 for \$9.3m)

\$335 million capital released

1. As at 31 December 2024.

2. \$198 million less \$16 million reinvestment into partnership and \$1 million in settlement adjustments.

Sustainable future proofing¹

Continued progress to Net Zero 2025 Target,²
and increased sustainability linked loans



5.2 stars

Energy rating

30 June 2024: 5.2 stars

4.8 stars

Water rating

30 June 2024: 4.9 stars

5.0 stars

**Indoor Environment
rating**

30 June 2024: 4.8 stars



c.75%

GreenPower coverage

across our directly
managed operationally
controlled office portfolio

Five commercial
assets undergoing

**Electrification
Feasibility
assessments**



182kW

Solar capacity installed
across two assets



\$1.15b

**of sustainability linked loans
(SLLs) on issue** including a
further \$125m added during
1H25 - SLLs now account for
50% of the loan book



Third-Party Fund asset:
2 Constitution Avenue, Civic, ACT



**Targeting Electrification
and Net Zero 2028³**

Brown to green energy pathway,
targeting electrification and net zero
by 2028, to meet future Government
occupation requirements

Targeting 5.5 star NABERS Energy
rating upgrade, from 4.0 stars, by
2029⁴

1. As at 31 December 2024.

2. Net zero emissions by 1 July 2025 for all scope 1 and scope 2 emissions from our 100% owned on balance sheet operationally controlled office assets and scope 1, scope 2 and some scope 3 emissions from our corporate activities.

3. Base building. Strategy based on net zero operational carbon emissions and does not include embodied carbon emissions.

4. Base building.

Office dynamics

Direct portfolio: 10-12 Mort Street, Civic, ACT



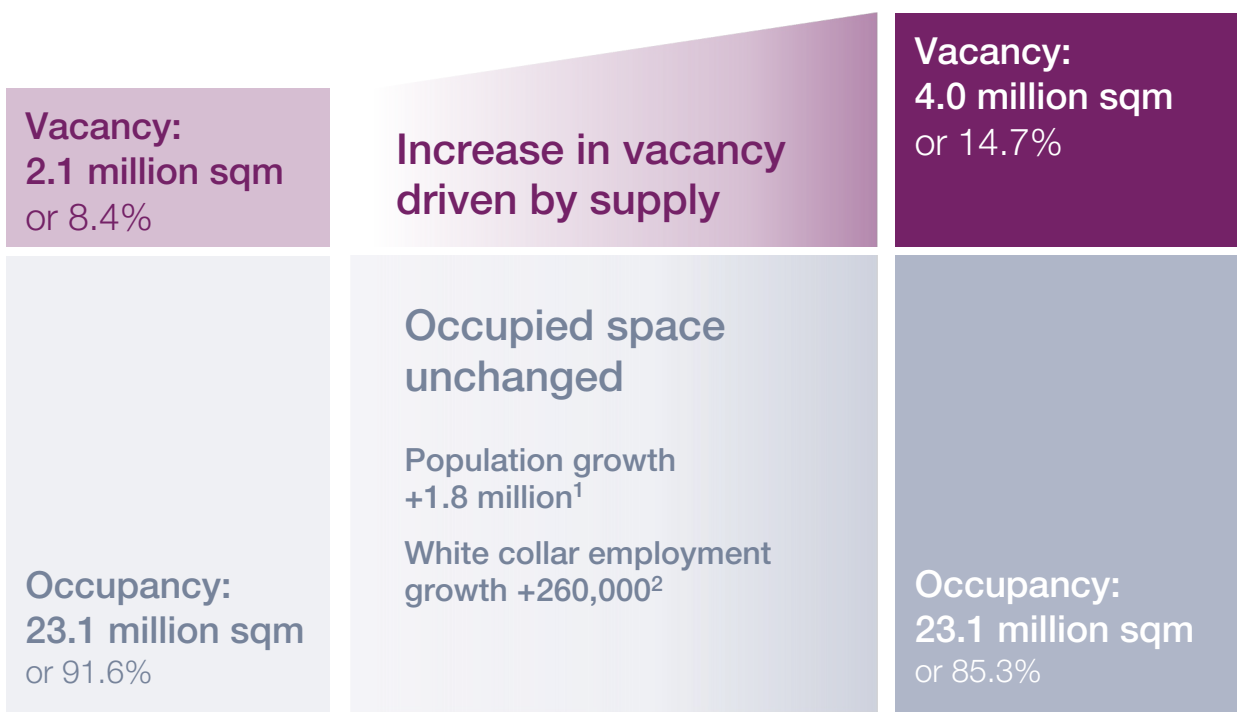
Office occupancy dynamics

Office occupancy unchanged despite significant white collar employment growth

National office market
January 2020

Five years

National office market
January 2025



Equilibrium market required for growth



1. ABS, December 2019 to September 2024
2. ABS, Macrobond, ANZ Research, December 2019 to December 2024
3. Source: ABS, Macrobond, ANZ Research, Deloitte Access Economics Employment Forecasts, February 2025

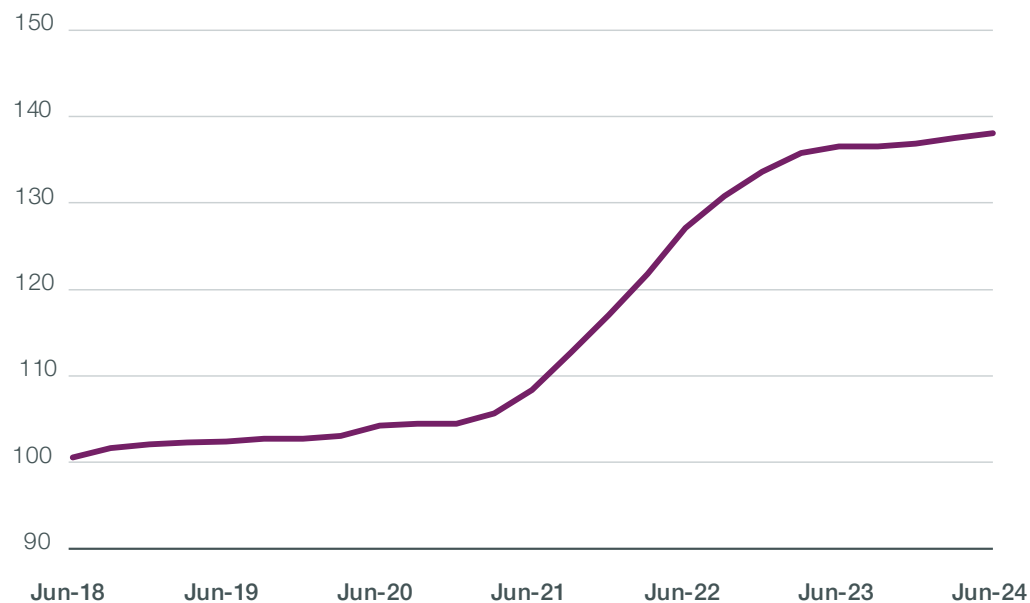


Office net absorption and development pipeline

Increasing costs are restricting new supply

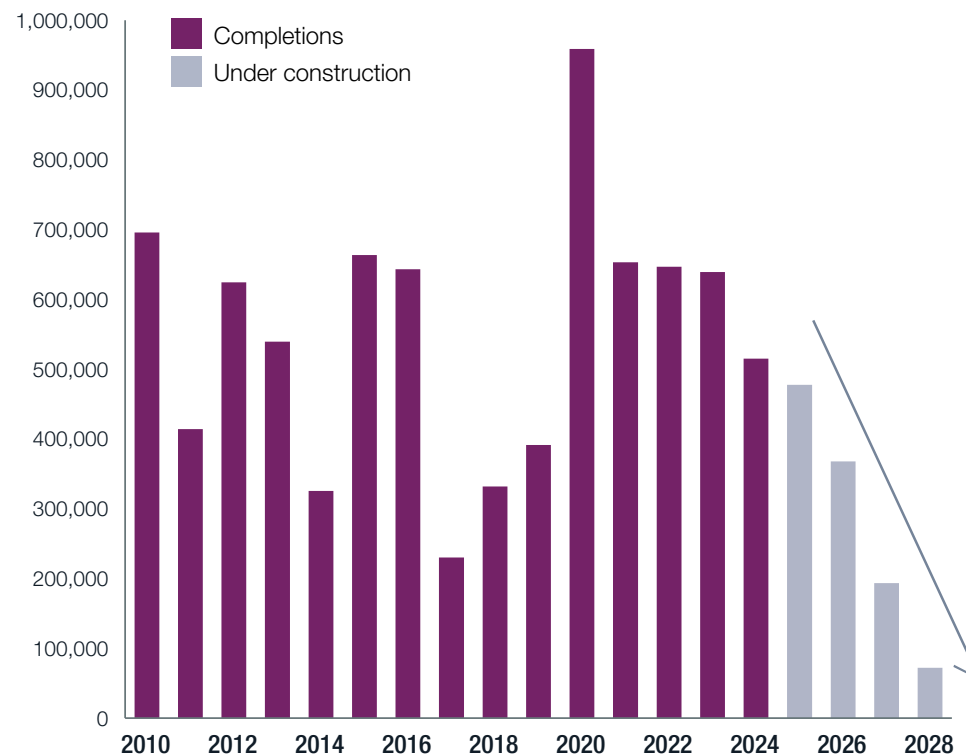
Construction costs remain high, restricting future supply and increasing demand pressure

Cost of construction materials
(rebased to 100 at June 2018)



Source: ABS, Trading economics, CBRE Research

Australian office development pipeline (sqm)



Source: JLL Research, ABS

Growthpoint summary



Third-party portfolio: Rundle Place, Rundle Mall, Adelaide, SA



Growthpoint summary



Direct ownership of diversified portfolio of high quality Australian real estate



Genuine, long-standing relationships, fostered through innovation, collaboration and the pursuit of being a great partner



A focused, passionate and agile team committed to delivering results together



Opportunity for growth through funds management

65

High-quality assets¹

6.0 years

Direct portfolio WALE¹

\$5.4b

Assets under management¹

\$3.21

NTA per security¹

9.8%

FY25 FFO yield²

7.9%

FY25 Distribution yield³

1. As at 31 December 2024.

2. Funds from operations yield (FFO yield) is calculated as midpoint of FFO guidance of 22.3 – 23.1 cents per security divided by GOZ closing security price of \$2.31 on 29 April 2025.

3. Distribution yield is calculated as FY25 distribution guidance of 20.3 cents per security, excluding the previously disclosed 2.1 cents per security one-off distribution divided by GOZ closing security price of \$2.31 on 29 April 2025.

Thank you
for joining us.



Questions

Direct portfolio: 836 Wellington Street, West Perth, WA



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This presentation was authorised by Ross Lees, CEO & Managing Director of Growthpoint Properties Australia.

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GROWTH-POINT
PROPERTIES AUSTRALIA



2025 calendar.

- **14 August** – FY25 results
- **20 November** – Annual General Meeting

Dates are indicative and subject to change.