

Not for release or distribution in the United States

9 December 2020

Abacus successfully completes Institutional Entitlement Offer

Abacus Property Group (“Abacus”) (ASX: ABP) is pleased to announce the successful completion of the institutional component (“Institutional Entitlement Offer”) of its fully underwritten¹ 1 for 4.8 accelerated non-renounceable pro rata entitlement offer (“Entitlement Offer”) that was announced on Tuesday, 8 December 2020.

Institutional Entitlement Offer

The Institutional Entitlement Offer raised approximately \$356 million at the offer price of \$2.90 per Abacus security (“Issue Price”) and was well supported by institutional securityholders with take-up of approximately 97% by eligible institutional securityholders, including Abacus’ largest securityholder, Calculator Australia Pty Ltd as trustee for the Calculator Australia Trust².

Strong demand was received from Abacus’ existing institutional securityholders and new institutional investors for the institutional shortfall, comprising entitlements of existing eligible institutional securityholders that were not taken up under the Institutional Entitlement Offer and the entitlements of ineligible securityholders.

Abacus’ Managing Director, Seven Sewell, said: “We are very pleased with the investor support received for the Institutional Entitlement Offer. Abacus expects to extend its strong track record of long term value enhancing investments in the key sectors of Office and Self Storage, and we consider the positive outcome of the Institutional Entitlement Offer as a strong endorsement of this strategy.”

The approximately 123 million new securities subscribed for under the Institutional Entitlement Offer (“New Securities”) are expected to be allotted on Monday, 21 December 2020 and will commence trading on a normal settlement basis on the ASX on Tuesday, 22 December 2020.

New Securities issued under the Institutional Entitlement Offer will rank equally with existing Abacus securities, including entitlement to Abacus’ interim distribution for the period ending 31 December which is expected to be 8.5 cents per security.

¹ Macquarie Capital (Australia) Limited is acting as sole lead manager, bookrunner and underwriter for the Entitlement Offer (“Underwriter”). Refer to the summary under the heading “Underwritten” on slide 31 of the Investor Presentation lodged to the ASX on 8 December 2020 (“Investor Presentation”).

² Refer to slide 39 of the Investor Presentation for information on the possible effects of Calculator Australia’s participation in the Entitlement Offer on its holding.



Retail Entitlement Offer

The retail component of the Entitlement Offer, which is also underwritten³, is expected to raise approximately \$46 million (“Retail Entitlement Offer”).

Under the Entitlement Offer, eligible securityholders are invited to subscribe for one New Security for every 4.8 existing Abacus securities held as at 7:00pm (Sydney time) on Thursday, 10 December 2020 (“Record Date”).

The Retail Entitlement Offer will open to eligible retail securityholders with a registered address in Australia or New Zealand on Monday, 14 December 2020 and close at 5:00pm (Sydney time), Wednesday, 23 December 2020. Eligible retail securityholders who wish to have their New Securities allotted on the same day as New Securities allotted under the Institutional Entitlement Offer, can apply for all or part of their entitlement by BPAY by no later to 5.00pm (Sydney time) on Thursday, 17 December 2020.

Eligible retail securityholders, on the Record Date, will have the opportunity to invest in New Securities at the Issue Price. The terms and conditions under which eligible retail securityholders may apply are outlined in the Retail Offer Booklet which is expected to be despatched to eligible retail securityholders on Monday, 14 December 2020.

For further information in regard to the Retail Entitlement Offer, please contact the Abacus Property Group Information Line on 1300 139 440 (from within Australia) or +61 2 9290 9691 (from outside of Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday.

Offer Timetable

A timetable of key dates in relation to the Entitlement Offer is set out below. The timetable is indicative only and dates and times are subject to change without notice.

Event	Date (Sydney time)
Trading resumes on an ‘ex-entitlement’ basis	Wednesday, 9 December 2020
Record Date for the Entitlement Offer	Thursday, 10 December 2020
Retail Entitlement Offer Booklet is despatched and Retail Entitlement Offer opens	Monday, 14 December 2020
Early Retail Entitlement Offer acceptance due date	Thursday, 17 December 2020
Settlement of Institutional Entitlement Offer and early Retail Entitlement Offer	Friday, 18 December 2020
Allotment of New Securities issued under the Institutional Entitlement Offer and early Retail Entitlement Offer	Monday, 21 December 2020
New Securities allotted under Institutional Entitlement Offer and early Retail Entitlement Offer commence trading	Tuesday, 22 December 2020
Retail Entitlement Offer closes for final applications	Wednesday, 23 December 2020
Announcement of results of Retail Entitlement Offer	Tuesday, 29 December 2020
Final settlement of Retail Entitlement Offer	Wednesday, 30 December 2020

³ See footnote 1 above.



Allotment of remaining New Securities issued under the Retail Entitlement Offer Thursday, 31 December 2020

New Securities allotted under Retail Entitlement Offer commence trading Monday, 4 January 2021

Despatch of holding statements of New Securities issued under the Retail Entitlement Offer Monday, 4 January 2021

Note: The timetable above is indicative only and may be subject to change. Abacus (with the prior consent of the Underwriter) reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Abacus reserves the right to extend the closing date of the Entitlement Offer, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Securities.

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INVESTOR & MEDIA ENQUIRIES

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Important Information

This announcement is not financial product or investment advice, a recommendation to acquire securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited are not licensed to provide financial product advice in respect of Abacus securities.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. Neither the entitlements nor the New Securities have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be purchased, taken up or exercised by, and the New Securities may not be offered or sold, directly or indirectly, to any person in the United States, or to persons acting for the account or benefit of a person in the United States, unless they have been registered under the U.S. Securities Act (which Abacus has no intention or obligation to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. The entitlements and the New Securities offered and sold in the Retail Entitlement Offer will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act.

Financial data

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Future performance

This announcement contains certain "forward-looking statements". The words "expect", "should", "could", "may", "predict", "outlook", "foresee", "guidance", "plan", "estimate", "anticipate", "aim", "intend", "believe", "projection", "forecast", "target", "consider" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance and the outcome of the



Entitlement Offer and the use of the proceeds are also forward-looking statements, as well as statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, elements of subjective judgement and assumptions, contingencies and other factors (including those described in the key risk section of the investor presentation released on ASX on the same date as this announcement (including uncertainties associated with the ongoing impacts of COVID-19)), many of which are beyond the control of Abacus and its related bodies corporate and affiliates and each of its securityholders, directors, officers, employees, partners, agents and advisers (Beneficiaries), that may change without notice, and that may cause actual results or performance of Abacus to differ materially from those predicted or implied by any forward-looking statements. Such forward-looking statements speak only as of the date of this announcement. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements and Abacus (and its Beneficiaries) assume no obligation to update such information.

Such forward-looking statements should be considered in light of these disclosures. Investors are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. No representation, warranty or assurance (express or implied) is given or made by any person in relation to any forward-looking statement (including by Abacus or any of its advisers).

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