



ASX Announcement

14 December 2023

**\$250 million Joint Venture with ICON Developments;
Development of a Prime Australian Industrial and Logistics Portfolio**

- Joint venture with ICON Developments (wholly owned subsidiary of Japanese Developer, Kajima Corporation) to develop a targeted \$250 million prime Australian logistics portfolio
- Joint venture has commenced exclusive due diligence to acquire a brownfield development opportunity in the north of Melbourne, Victoria

Elanor Investors Group (“ENN” or “Group”) is pleased to announce the establishment of a joint venture with ICON Developments for the development of a targeted \$250m+ prime Australian logistics portfolio. The joint venture has entered exclusive due diligence for its first acquisition, a brownfield development opportunity located in the north of Melbourne, Victoria.

Co-Head of Industrial, Amneet Dari, said: “We are pleased to announce the establishment of this joint venture with our partner, ICON Developments. The joint venture creates the opportunity to programmatically build an industrial real estate portfolio with a pipeline to develop high quality industrial and logistics facilities in a supply constrained environment.”

Elanor has recently established its industrial and logistics capability with the appointment of Amneet Singh Dari and Myron Poobalasingam as Co-Heads of Industrial. The team has over 25 years’ experience with a strong track record in the Industrial sector having held roles at LOGOS Property, Dexus, Goodman and Lendlease in both funds and development management.

Elanor Chief Executive Officer, Glenn Willis, said: “We are pleased to announce the establishment of this institutional joint venture in the industrial and logistics real estate sector. We are positive in regard to the growth prospects for our Industrial Division, leveraging the Group’s scalable real estate funds management platform and investment track record.”

ENDS.

This announcement has been authorised for release by Mr Glenn Willis, Managing Director and Chief Executive Officer.

For further information regarding this announcement, please contact:

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About Elanor Investors Group

Elanor Investors Group (ASX:ENN) is a real estate investment and funds management group with approximately \$6.2 billion in funds under management across Australia and New Zealand.

Elanor’s key real estate sectors of focus are the commercial office, healthcare, retail, hotels, tourism and leisure and industrial sectors. Elanor has a proven track record from acquiring and unlocking value in real estate assets that provide strong income and capital growth potential.

For more information visit www.elanorinvestors.com.

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