

Arena REIT

ASX Code: ARF

ASX Announcement

30 June 2015

DISPOSAL OF CHILDCARE CENTRES

Arena REIT (**ARF**) today announces that it has sold three childcare centres located in Queensland (Disposal Properties) for an aggregate price of approximately \$6.2 million, reflecting an average yield of 6.75% and overall premium to their book value of 58%.

The Disposal Properties were sold individually to private investors at a well-attended public auction conducted by Burgess Rawson on 24 June 2015, following a marketing campaign over the past six weeks.

Mr Bryce Mitchelson, Managing Director of Arena said “We are very pleased with the relatively high prices received for each of these older style childcare centres. We believe that low interest rates, readily available debt and the relatively long lease terms underpinned strong investor interest in the properties.”

The property disposals are part of Arena’s ongoing strategy to remix and improve the quality of its property portfolio over time.

Mr Mitchelson added, “The market value of childcare centres has continued to increase over the past 6 months, which we expect will be reflected in ARF’s 30 June 2015 valuations.”

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