

Asaleo Care Limited

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ASX Release

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Sale and Leaseback of Springvale Site

Asaleo Care advises that it has entered into a Sale and Leaseback transaction for its Springvale manufacturing site.

CEO Peter Diplaris, said: “The sale of the Springvale site allows us to release capital and provides opportunities to re-deploy cash into higher returning investments. The execution of this initiative assists in the delivery of the company’s FY17 capital optimisation program as set out in the FY16 results presentation.”

The particulars of the transaction are:

- Gross sale proceeds realised are \$22.4 million.
- Lease term of 7 years with two 5-year option periods (exercisable at Asaleo Care’s discretion) at a market based rent.
- The purchaser is a prominent institutional property group.

Financial settlement is expected to be completed by the end of June 2017.

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