
MARKET RELEASE

Unconditional sale of Albany Lifestyle Centre

Argosy Property Limited (Argosy) today announced the sale of Albany Lifestyle Centre, Albany in Auckland. The property was classified as non Core and has been sold for \$89.0 million, a 2% premium to its current book value.

Settlement is expected to occur on or around 27 March 2020.

Argosy Chief Executive Officer Peter Mence said "The sale allows Argosy to take advantage of attractive market conditions at present. The sale proceeds will initially be applied to reducing bank debt and applied to its Value Add development pipeline including green developments."

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Enquiries

Peter Mence
Chief Executive Officer
Argosy Property Limited
Telephone: 09 304 3411
Email: pmence@argosy.co.nz

Dave Fraser
Chief Financial Officer
Argosy Property Limited
Telephone: 09 304 3469
Email: dfraser@argosy.co.nz

Stephen Freundlich
Head of Investor Relations
Argosy Property Limited
Telephone: 09 304 3426
Email: sfreundlich@argosy.co.nz
