

Booster's Private Land & Property Portfolio to add industrial property

Booster has entered into a conditional agreement to purchase a large scale recently built industrial property, subject to satisfactory completion of due diligence and supervisor approval. The property will be purchased by the Private Land and Property Portfolio (the wholesale fund into which the PLP invests).

If successful, the property would represent 30-35% of PLP's total (gross) property value post transaction.

The property is subject to a long-term net lease with a strong tenant and is expected to contribute a return to the fund consistent with its return objective.

It is anticipated the due diligence process will be completed within the next 6 weeks. The outcome of this due diligence process will be communicated to investors, including further details about the property.

The purchase will be funded by a mix of cash, ongoing subscriptions to PLP and undrawn bank funding.

This purchase represents an exciting addition for PLP and supplements PLP's core horticultural/ agricultural focus with further diversification benefits. The Manager notes that investments in property outside of its core horticultural and agricultural focus are actively considered where the risk/ yield proposition is attractive.

An update on, and further details about, this transaction will be given once the conditions have been satisfied.

Investors can continue to purchase units in PLP on the NZX or can subscribe for units in the fund as part of the process described in the fund's Product Disclosure Statement (PDS) that is available at www.booster.co.nz

For further information regarding PLP visit www.booster.co.nz/booster-investments/private-land-and-property-fund

For more information, please contact:

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About Booster

Booster Investment Management Limited (Booster) is the manager and issuer of the Fund, and part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over \$6 billion on behalf of more than 190,000 New Zealanders.

PLP is a managed investment fund that invests in land and property-based investments by investing in units in Booster's Private Land and Property Portfolio. PLP only holds these units.

For more information, including a copy of the Product Disclosure Statement and the latest net asset value per unit, please visit www.booster.co.nz