



GROWTHPOINT FACT SHEET

GROWTHPOINT AT A GLANCE

Growthpoint Properties Limited is the largest South African primary listed REIT on the Johannesburg Stock Exchange (JSE), is an international property company with assets in South Africa (SA), the rest of Africa, Australia, Poland, Romania and the United Kingdom (UK).

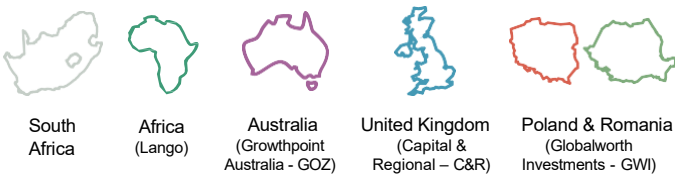
Committed to creating space to thrive, we own and manage a diversified portfolio of over 500 property assets, locally and internationally. We also own a 50% stake in the V&A, one of Africa's most visited tourist destinations. Additionally, through GIP, we own stakes in GHPH, GSAH and Lango.

| | | |
|---|---|--|
| <p>Largest South African-listed REIT</p> | <p>Average monthly value of shares traded during FY24 R3.7bn</p> | <p>R174.7bn total property assets</p> |
| <p>An FTSE/JSE Top 40 company with a R41.8bn market capitalisation</p> | <p>511 property assets (South Africa and international)</p> | <p>7.6mil+ of GLA</p> |

Sectors:



Regions:



Income Streams:

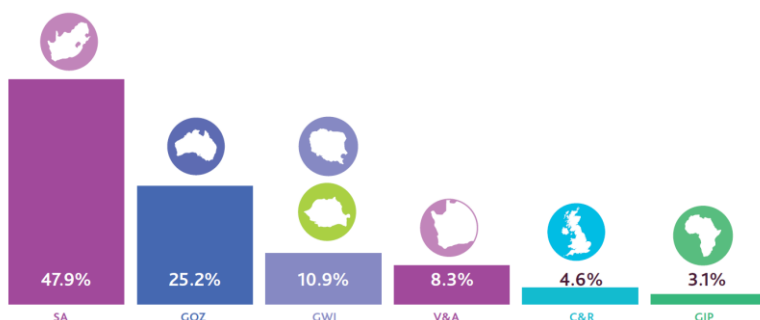


HIGHLIGHTS

- ✓ **Largest** South African-listed REIT
- ✓ Included in the FTSE/JSE **Top 40 Index**
- ✓ Liquid and tradeable with **R3.7 bn average value of shares** traded per month
- ✓ Gross market capitalisation of **R41.8 bn** (at share price of R12.18 per share)
- ✓ **15th year** inclusion in **FTSE/JSE Responsible Index**
- ✓ **Eighth-year** inclusion in **FTSE4Good Emerging Index**
- ✓ Constituent of **FTSE European Public Real Estate Association (EPRA) / NAREIT Emerging Index**
- ✓ Earnings underpinned by **high-quality physical property assets**
- ✓ **Attractive dividend yield** of c. 8.5%
- ✓ **Diversified** across international geographies, sectors and income streams
- ✓ **Dynamic and proven** management track record
- ✓ **Best practice** corporate governance
- ✓ **Transparent** reporting
- ✓ **Level1 B-BBEE** contributor
- ✓ Attractive **ESG** investment
- ✓ **Investment grade** SA domestic debt rating

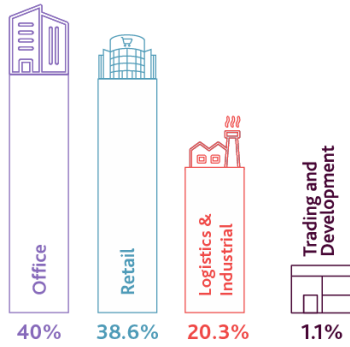
CONSOLIDATED PORTFOLIO OVERVIEW

Book value of property assets:

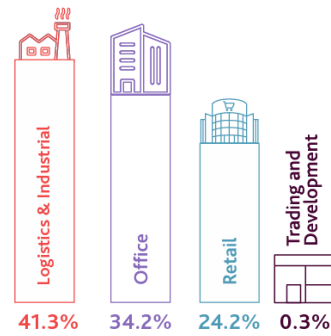


SPLIT OF SOUTH AFRICAN PROPERTY PORTFOLIO

Value:



GLA:



ESG AT GROWTHPOINT

With integrity, ethics and values guiding our governance, we provide space to thrive in sustainable buildings while improving the social and material well-being of individuals and communities, as we create value for all our stakeholders.

Committed to sustainability practices, Growthpoint has featured in national and international sustainability indices and has been included in the FTSE/JSE Responsible Investment Index for 15 years and the FTSE4GOOD index for 7 years.

Our social investment activities focus on the three pillars of investment:



Education



Skills Development



Supplier Development



We are also the first JSE-listed REIT to achieve a Level 1 B-BBEE Contributor certification according to Property Sector Codes.

Our transformation strategy is centred around investing in people and skills to grow our business, our sector and South Africa.

Our progress in transformation also furthers our clients' procurement programmes.

Growthpoint's new rating gives us a 135% B-BBEE procurement recognition level, which benefits our clients and third-party development clients' procurement scorecards.



In addition, Growthpoint is a founding member of the Green Building Council of South Africa and has a large portfolio of green-certified buildings in South Africa, most of which have a 4-Star Green Star rating.

CAPITAL MANAGEMENT



Good access to funding from a variety of funding sources



Total South African debt of **R40.4bn** with **58.7%** traditional bank debt and **41.3%** from the debt capital markets



43.8% of debt is secured, and **56.2%** is unsecured



Conservatively geared – Group LTV **42.3%**



2.4x group interest cover



78.9% of interest rate exposure is fixed with a weighted average term of **1.9 years**



Weighted average interest rate of **9.6% or 7.2%**, including cross-currency interest rate swaps and foreign denominated debt

OUR PURPOSE, VISION AND MISSION

OUR PURPOSE

To create value for all stakeholders by providing sustainable buildings to thrive in while improving the social and material well-being of individuals and communities.

OUR VISION

To be a leading international property company that provides space to thrive.

OUR MISSION

To create value for all our stakeholders through innovative and sustainable property solutions.

STRATEGIC THRUSTS:

Our strategy focuses on enhancing the quality and performance of our portfolio by developing quality assets and selling non-core ones. Our property investments in offshore markets diversify our portfolio.

In FY24, we enhanced our strategy by prioritising and refining two of our core strategic thrusts, enabling us to simplify our business.

1

Improving the quality of the SA portfolio

2

Optimising our international investments

DOMESTIC PORTFOLIO



RETAIL

Growthpoint offers investment into the largest retail portfolio in South Africa with 37 predominantly regional shopping centres valued at **R25.6bn with a GLA of 1.1 million sqm**, mainly in the major metropolitan areas of Johannesburg, Durban and Cape Town. The Top 10 tenants include major retailers The Foschini Group, Pepkor, Pick n Pay, Mr Price and Shoprite.



OFFICE

Growthpoint offers the largest domestic commercial portfolio with 151 office properties valued at **R26.5bn with a GLA of 1.6 million sqm**. 81.4% of the portfolio is A and P grade, with green, sustainable buildings being a key focus. The top 10 tenants include Discovery Holdings, Anglo American, Transnet, Allied Electronics Corporation, Absa Bank, Exxaro Resources and Virgin Active.



LOGISTICS AND INDUSTRIAL

The logistics and industrial portfolio represents the largest sector by number of properties and GLA with **157 properties of 1.9 million sqm and a value of R13.5bn**. It is a diverse portfolio comprising logistics, multi parks and some manufacturing. The top 10 tenants include The Bidvest Group, Scania, Anchor Logistics, GZ Industries and Distell.



GROWTHPOINT STUDENT ACCOMMODATION HOLDINGS (GSAH)

Through GIP, Growthpoint owns a **20.9%** stake in GSAH, which owns 14 students accommodation assets, with 7 975 beds, valued at **R3.6bn**. It has a substantial pipeline of acquisition and development opportunities.

INTERNATIONAL PORTFOLIO



AUSTRALIA (GOZ)

GOZ is listed on the Australian Stock Exchange. The company has 57 office and industrial assets located mainly in the growth states on the eastern seaboard of Australia, and they are valued at **R54.7bn**. It is a defensive and well-positioned portfolio with strong tenancies comprising government and domestic corporations. Occupancy rates are high, and the portfolio has a weighted average lease expiry of 5.7 years.



UNITED KINGDOM (C&R)

C&R is listed on the London Stock Exchange. The company owns six needs-based community shopping centres in the United Kingdom valued at **R9.2bn**. Shareholders are referred to the announcements published by C&R regarding the disposal to NewRiver REIT plc.



EASTERN EUROPE (GWI)

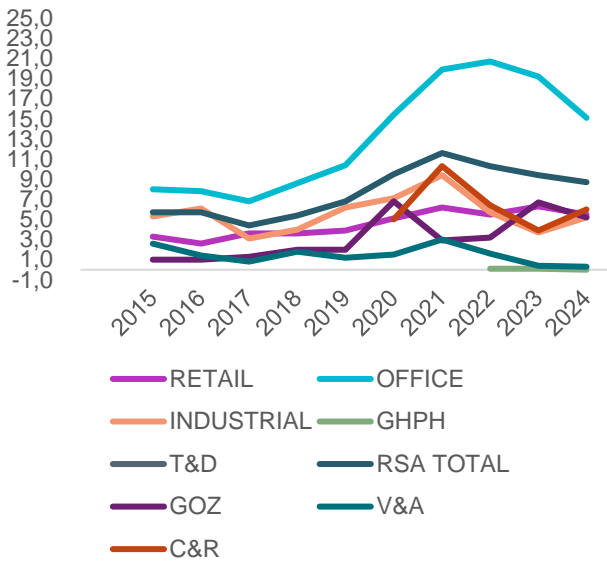
GWI is listed on the London Stock Exchange AIM segment. It owns 59 assets, predominantly modern A-Grade offices, in Poland and Romania valued at **R15.1bn (representing our 29.5% share)**. It has a commercial occupancy of 86.2% with strong multi-national corporate tenancies such as Google, Wipro, Amazon and Vodafone.



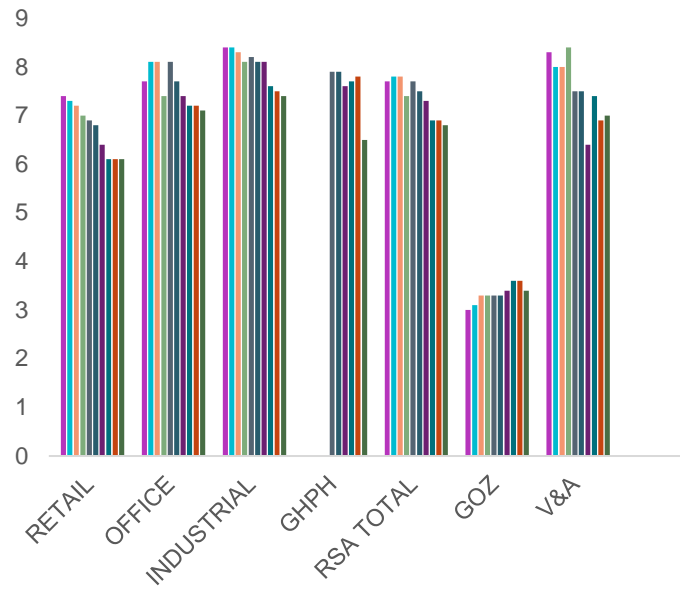
AFRICA, EXCL. SOUTH AFRICA (LANGO)

Through GIP, Growthpoint owns a 18.4% stake in Lango, which owns a **R10.4bn** quality portfolio of income-producing assets on the African continent, located in Ghana, Nigeria and Zambia and land in Angola.

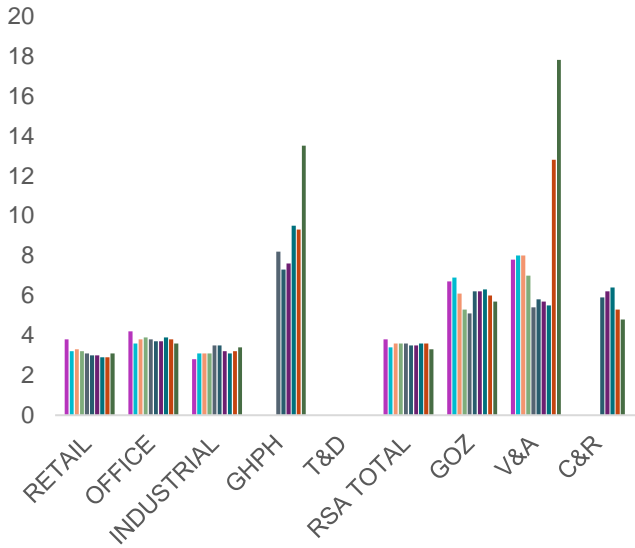
VACANCY %



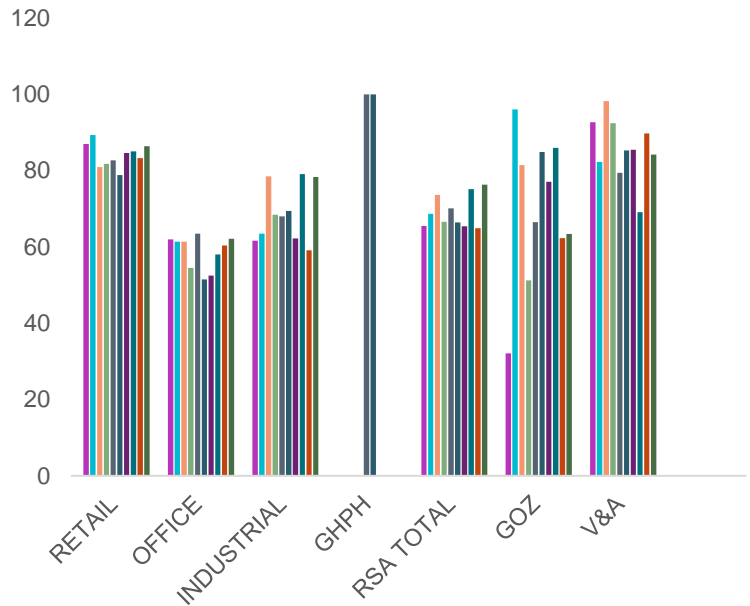
AVERAGE IN FORCE ESCALATIONS %



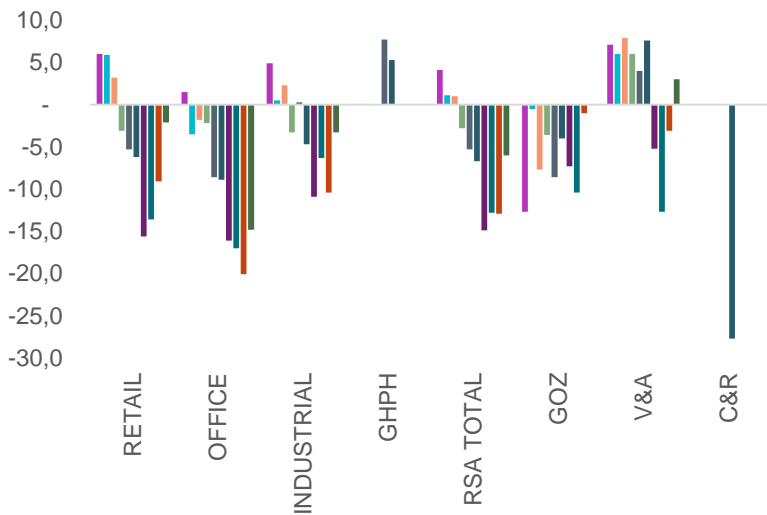
WEIGHTED AVERAGE LEASE PERIOD (YEARS): BY GROSS RENTAL



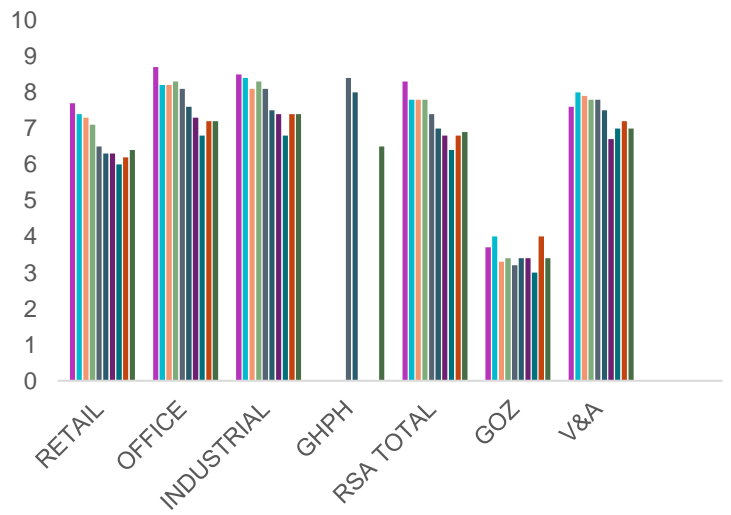
RENEWAL SUCCESS RATE (%)



WEIGHTED AVERAGE RENEWAL GROWTH (%)



WEIGHTED AVERAGE FUTURE ESCALATIONS ON RENEWALS (%)



Legend for all charts: 2015 (Purple), 2016 (Cyan), 2017 (Orange), 2018 (Green), 2019 (Dark Blue), 2020 (Dark Teal), 2021 (Dark Purple), 2022 (Dark Teal), 2023 (Dark Orange), 2024 (Dark Green)

DISTRIBUTION HISTORY

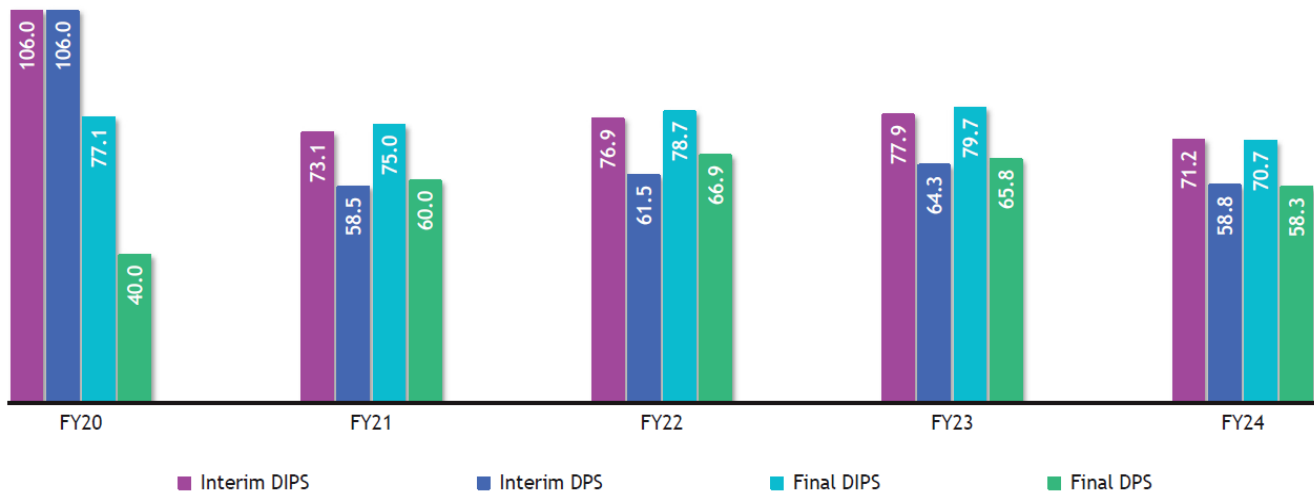
Total DIPS 183.1
Total DPS 146.0
DPS Payout ratio 80%

Total DIPS 148.1
Total DPS 118.5
DPS Payout ratio 80%

Total DIPS 155.6
Total DPS 128.4
DPS Payout ratio 82.5%

Total DIPS 157.6
Total DPS 130.1
DPS Payout ratio 82.5%

Total DIPS 141.9
Total DPS 117.1
DPS Payout ratio 82.5%



SUMMARISED FINANCIAL DATA

Consolidated distribution calculation:

| | FY24 Rm | FY23 Rm |
|--|--------------------|--------------------|
| Gross property income | 14 530 | 13 784 |
| Property expenses | (4 573) | (3 926) |
| Net property income | 9 957 | 9 858 |
| Other operating expenses | (1 127) | (931) |
| Net property income after operating expenses | 8 830 | 8 927 |
| Finance cost | (4 394) | (3 782) |
| Net property income after finance costs | 4 436 | 5 145 |
| Finance income and other investment income | 1 354 | 1 413 |
| Adjustment for NCI, foreign exchange profit/(loss), antecedent dividends and normal taxation | (977) | (1 195) |
| DISTRIBUTABLE INCOME | 4 813 | 5 363 |
| Company-specific adjustments | (359) | (338) |
| SA REIT FFO | 4 454 | 5025 |
| SA REIT FFO PER SHARE | 131.5 cents | 148.6 cents |
| DISTRIBUTABLE INCOME PER SHARE (DIPS) | 141.9 cents | 157.6 cents |
| DIVIDEND PER SHARE (DPS): 82.5% PAYOUT RATIO (FY22 82.5%) | 117.1 cents | 130.1 cents |

Consolidated balance sheet data:

| | FY24 Rm | FY23 Rm |
|--|----------------|----------------|
| Property portfolio | 137 749 | 140 782 |
| RSA | 66 250 | 64 092 |
| GIP | 7 612 | 6 385 |
| GOZ | 54 697 | 61 760 |
| C&R | 9 190 | 8 545 |
| Equity investments | 16 381 | 16 471 |
| Investment in V&A Waterfront (50.0%) | 7 494 | 6 524 |
| Investment in GWI (29.5%) | 8 841 | 9 903 |
| Other Investments (Ferguson Place, Lango Manco) | 46 | 44 |
| Loans granted | 3 113 | 3 235 |
| Listed investments (GOZ's 15.5% investment in DXI) | 1 661 | 1 576 |
| Unlisted investment (Lango 18.4%) | 957 | 1 449 |
| Unlisted investments (SA SME Fund, Workshop17, Redimension Capital and Fortius Funds' co-investments) | 122 | 112 |
| Nominal borrowings | 69 952 | 69 310 |
| RSA | 40 395 | 39 832 |
| GIP | 1 548 | 918 |
| GOZ | 23 432 | 24 181 |
| C&R | 4 577 | 4 379 |
| Shareholders interest (NAV) | 68 900 | 73 105 |

GROUP EXECUTIVE MANAGEMENT (GROUP EXCO)



NORBERT SASSE
Group CEO



ESTIENNE DE KLERK
CEO: SA



GERALD VÖKEL
Group Financial Director



GEORGE MUCHANYA
Head of GIP



ENGELBERT BINEDELL
COO



NEIL SCHLOSS
Head of Asset Management



AASHA PATEL
Group Treasurer



XOLANI HLATSHWAYO
Group Legal Counsel



WERNER VAN ANTWERPEN
Head of Corporate
Advisory



LAUREN TURNER
Head of Strategy, ESG
and Investor Relations



PANICO THEOCHARIDES
Group Head of Investments



NASEEMA FAKIR
Head of Human Resources



JOHAN DE KOKER*
Company Secretary
**By Invitation*

FY25 CALENDAR

Half year-end
31 December
2024

Interim results
released
12 March
2025

Full year-end
30 June
2025

Full year-end results
released
10 September
2025

Distribution
payments
October
& **April**

CONTACT US

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