

Investore Commences Trading on the NZX

Investore Property Limited (Investore), New Zealand's only listed company with an investment strategy focused on large format retail property, has today become listed on the NZX Main Board with its shares quoted under the ticker code IPL.

Investore provides shareholders with a unique opportunity to invest in a property portfolio that is underpinned by characteristics such as high occupancy, stable income streams, long weighted average lease terms and nationally recognised tenants.

Proceeds raised from the IPO will partially fund the acquisition of 14 'Countdown' branded supermarkets from Shopping Centres Australasia Property Group Trustee NZ Limited as trustee for the Shopping Centres Australasia Property NZ Retail Trust (the SCA Properties), repay the intragroup loan from Stride Property Limited (Stride) which was advanced to purchase Stride's large format assets (including the portfolio of "Countdown" supermarkets purchased in November 2015), and provide capital to enable Investore to pursue additional growth opportunities.

Investore will acquire six of the SCA Properties today, with the remaining eight properties expected to be acquired on 28 September 2016. The acquisition of the SCA Properties is consistent with Investore's strategy of acquiring properties in the main urban areas throughout New Zealand.

Chairman Mike Allen said "We are pleased with the level of support from existing Stride shareholders and the investment community and would like to welcome investors to the register in the now publicly listed Investore."

The IPO offer price of \$1.49 implies a market capitalisation of \$390 million. Investore has a diversified register with the IPO being well supported by Stride shareholders. Stride, the largest shareholder, holds a 19.9% stake in Investore. Investore is managed by Stride Investment Management Limited.

Ends.

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