

Countdown store closures not expected to affect Investore

Investore Property Limited (Investore) refers to the announcement made to the market on 25 July 2016 by Woolworths Limited noting the expected closures of six supermarkets trading as 'Countdown' in New Zealand and the impairment of a further three Countdown supermarkets which are underperforming.

Investore currently owns 26 Countdown supermarkets and, as previously announced, has contracted to acquire a further eight, with completion expected to occur on 28 September 2016.

Investore understands that none of the properties referred to by Woolworths Limited in its release comprise any of the 26 Countdown supermarkets owned by Investore or any of the eight Countdown supermarkets to be acquired by Investore as referred to above.

Ends

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