

RAM ESSENTIAL SERVICES PROPERTY FUND (ASX:REP)

ASX Release

22 October 2026

TRANSACTION UPDATE - SETTLEMENT OF RETAIL ASSETS

Further to the Fund's ASX announcement dated [18 August 2026](#) and its [FY26 Annual Report](#), RAM Essential Service Property Fund (ASX:REP) (the "Fund") is pleased to confirm that settlement of the five retail assets contracted for sale, being Coomera Square, Springfield Fair, Keppel Bay Plaza, Coles Rutherford and Mowbray Marketplace, occurred today. This completes the \$218.6m transaction.

As previously announced, the Fund is retaining a 10% interest in the newly established institutional trust acquiring the five retail assets.

Net proceeds from the sale are being applied to repay debt. On a pro forma basis, following settlement of all five assets, the Fund's gearing is expected to reduce to 16.8%.

George Websdale, RAM Executive Director and Head of Real Estate, said "The completion on the retail sell-down is in line with the Board's previously announced strategy of moving to a specialised REIT and has placed the Fund in a strong position as we continue the pivot to healthcare. We are finalising a refinancing of the Fund's debt and will shortly provide details on the first stage of the proposed capital management strategy."

The Fund's Board continues to assess capital management and other strategic initiatives aimed at reducing the trading discount to NTA and maximising securityholder value. UBS Securities Australia Limited has been appointed to advise the Board in relation to these initiatives.

This announcement is authorised to be given to ASX by the Board of RAM Property Funds Management Limited, the Responsible Entity of the Fund.

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About RAM Essential Services Property Fund (ASX: REP)

RAM Essential Services Property Fund (REP) is a stapled real estate investment trust listed on the ASX. REP holds a geographically diversified portfolio weighted predominantly towards healthcare real estate, underpinned by a high-quality tenant profile including leading private hospital and healthcare operators, and complemented by essential retail assets anchored by national supermarket tenants. REP's objective is to provide Securityholders with stable and secure income and capital growth, supported by value-add development potential across the portfolio.

RAM Property Funds Management Limited (ABN 28 629 968 163, AFSL 514484) as responsible entity of RAM Australia Retail Property Fund (ARSN 634 136 682) and RAM Australia Medical Property Fund (ARSN 645 964 601), of address Suite 15.01, Level 15, Chifley Tower, 2 Chifley Square, Sydney, NSW, 2000.