

Wingate Joins Global Real Asset Manager CapitaLand Investment STRENGTHENS POSITION AS ONE OF AUSTRALIA'S LEADING AND LARGEST PRIVATE CREDIT INVESTMENT MANAGERS

Melbourne, 16 December 2024

Global real asset manager CapitaLand Investment (CLI) is acquiring the property and corporate credit investment management business of Wingate, one of Australia's leading private credit investment managers.

Headquartered and listed in Singapore, CLI is a leading global real asset manager with S\$134 billion (about A\$155 billion) of assets under management. Over the past 20 years, Wingate has executed more than 350 transactions worth more than A\$20 billion in real estate value in the Australian market.

The transaction will see CLI expand its private credit business and its portfolio in Australia, while Wingate will enlarge CLI's extensive proprietary deal origination networks and enhance its access to more institutional and private investors.

Farrel Meltzer, Founder and CEO of Wingate, will transition the executive leadership of Wingate's property and corporate credit business to current Managing Director of Wingate Property, Nick Jacobson. Jacobson will assume the title of Wingate's Managing Director in the coming months.

Meltzer will continue to serve as a non-executive director of Wingate and a Senior Advisor to CLI in Australia, as well as CLI's private credit business globally.

Wingate's principal investment and related strategies, including portfolio companies, ORDE Financial, Fifo Capital and Talaria Asset Management, and the Specialised Finance Fund, will be excluded from the transaction. These assets are to be spun out into Fancourt Capital Group (FCG), a new dedicated investment firm, which will continue to be owned by the current Wingate shareholder group. FCG will be chaired by Farrel Meltzer and led by Yoni Cukierman, current Managing Director of Wingate's principal investment strategy, as FCG's CEO.

"Wingate employees, co-investors and clients will benefit greatly from the partnership with CLI, including access to a range of global best-in-class investment opportunities. This partnership will bring fresh international perspectives, create seamless cultural and operational synergy, and further elevate the platform's already high standards of co-investor management." Meltzer said.

Final transaction close is subject to the fulfilment of conditions, including regulatory approval and is expected to be completed in the coming months. CLI is committed to maintaining and growing Wingate's business under its existing management and Wingate will remain Australian domiciled, preserving its local identity.

Nick Jacobson said: "Wingate is a private credit pioneer in Australia focused on fostering long-term partnerships, carefully managing risks and delivering sustainable returns. We have built a best-in-class property and client-centric corporate credit platform in the country since it was founded by Farrel Meltzer 20 years ago. We are delighted to work with CLI to provide our co-investors and borrowers with enhanced access to highly attractive investment opportunities across CLI's global platform. The growth of Wingate with the backing of CLI is a truly industry-transforming prospect for what can be delivered to local and global institutional investors. The combination of Wingate and CLI will further strengthen Wingate's market standing

as a leader in Australian real estate private credit and to becoming the fund manager of choice for institutional investors seeking exposure to the stable and attractive Australian real estate sector.”

Mr Paul Tham, Group Chief Financial Officer, CLI, said: “We are excited to welcome Wingate into CLI’s global ecosystem. The senior team, led by Wingate’s Founder Farrel Meltzer, has built Wingate into a leading Australian credit platform. It has an outstanding track record, and is ideally positioned for growth by leveraging its extensive relationships with developers and corporates across Australia.

We thank Farrel for his stewardship and vision in growing Wingate over the last 20 years. Wingate’s private credit capabilities complement CLI’s own private funds platform, and will enable us to collaborate to create greater value for our capital partners in Australia and beyond.”

“As we accelerate our geographical diversification efforts, Australia is one of CLI’s focus markets where we see significant potential for growth. Australia will play a greater role in contributing to CLI’s FUM as we strive towards our S\$200 billion FUM target in 2028. CLI has committed to invest up to A\$1 billion (about S\$867 million) to grow our FUM in the country. As we strengthen our position as a leading global real asset manager, we will continue to seek opportunities to scale our Australian presence through our listed funds, private funds as well as our commercial and lodging management businesses to drive fee income growth for CLI,” added Mr Tham.

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Contact

Andy Ridings

Head of Marketing & Communications, Wingate

aridings@wingate.com.au

ABOUT WINGATE

Wingate is a leading alternative investment manager focused on property debt, mid-market corporate debt and direct property investment. Investment opportunities are driven by our specialist Property and Corporate Investments origination and credit teams.

In addition, we hold strategic investments in a select number of innovative, high growth financial services businesses, where our experience and track record add significant value for stakeholders. Our platform comprises over 200 investment and fiduciary professionals dedicated to the Australian market.

We are driven by long-term, trusted relationships and delivering sustainable growth through the economic cycle.

We feel a deep sense of personal and collective responsibility to our people, co-investors, shareholders and business partners and we take pride in the strong performance of our investments over almost two decades.

ABOUT CAPITALAND INVESTMENT LIMITED

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 30 September 2024, CLI had S\$134 billion of assets under management, as well as S\$102 billion of funds under management held via six listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in thematic and tactical strategies. Its diversified real estate asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has

access to the development capabilities of and pipeline investment opportunities from CapitalLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

For more information, visit: www.capitalandinvest.com

