

What is the announcement?

- Today, it is being announced that global real asset manager CapitaLand Investment (CLI), headquartered in Singapore, has completed its acquisition of the property and corporate credit investment management business of Wingate, one of Australia's leading private credit investment managers.

Who is CLI and what do they do?

- Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2025, CLI had S\$117 billion (c.A\$140bn) of funds under management. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.
- CLI operates in 45 countries globally and Australia is one of its key markets. CLI has built a strong portfolio and deep operational expertise in the country. CLI's growth in private credit complements its current logistics, business parks, commercial and lodging businesses in Australia.
- The acquisition of Wingate's property and corporate credit investment management business represents CLI's first strategic, scalable investment into the Australian private credit market as an initial step in the build-out of its global private credit platform.

Why did CLI purchase the Wingate investment management business?

- CLI identified Australian private credit as a high-growth market, projected to double in size over the next five years, driven by strong fundamentals and growing structural demand for private credit.
- Together with Wingate, CLI as a global real asset management firm will expand its private credit business and its portfolio in Australia.

Will CLI acquire 100% of Wingate's business?

- No, the acquisition relates to Wingate's property and corporate credit investment management business only.

Will there be changes to Wingate's leadership?

- Nick Jacobson is Wingate's Managing Director, a role he has held since January 2025.
- Farrel Meltzer will continue to serve on the Board as a non-executive director of Wingate and a Senior Advisor to CLI in Australia, as well as CLI's private credit business globally.

The Wingate board will consist of:

- Paul Tham, Chairman (Paul is CLI's Group CFO)
- Angelo Scasserra, Deputy Chairman (Angelo is CLI Australia's CEO)
- Nick Jacobson, Executive Director (Wingate's Managing Director)
- Farrel Meltzer, Non-Executive Director
- Franco Dogliotti, Non-Executive Director

Will decisions continue to be made at a local level?

- CLI is committed to maintaining and growing Wingate's business under its existing management. Wingate will remain Australian-domiciled, preserving its local identity.

What are the benefits of the proposed sale?

- Wingate's private credit capabilities complement CLI's own private fund platform and will enable collaboration to create greater value for CLI's capital partners in Australia and beyond.
- The combination will enable Wingate to accelerate its growth strategy in Australia by expanding the investment opportunities available for Australian high-net-worth co-investors and partners, while also accessing global institutional capital. This acquisition reflects the next step in Wingate's growth journey.
- CLI and Wingate are united by a shared commitment to enhancing the wealth and financial wellbeing of their co-investors and business partners. This partnership reflects their mutual dedication to a client-centric approach to business.

Does CLI have strong financial backing?

- CLI is one of Asia's largest diversified real asset managers with a presence across 45 countries and S\$117 billion (c.A\$140bn) of funds under management as at 31 March 2025.
- CLI is majority (c.54%) owned by Temasek, the Singapore Government's S\$389bn sovereign wealth fund as at 31 March 2024.

Will there be any impacts on loans or investments?

- Our loans and investments will continue to be managed in the same way.

Will my day-to-day contacts change?

- No. There will be no change to relationship contacts at Wingate. It is business as usual.

What happens to the Wingate Way?

- One of the attractive synergies between Wingate and CLI is the alignment in cultural values and shared focus on prioritising the interests of their people, co-investors, clients and business partners.
- The Wingate Way is a critical part of the Wingate brand, and CLI recognise the important role that it plays in governing all that we do and our interactions with all stakeholders. The Wingate Way will continue to endure as our business grows with the CLI partnership.