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MOELIS AUSTRALIA ENTERS INTO EXCLUSIVITY AGREEMENT TO ACQUIRE THE BEACH HOTEL, BYRON BAY

Moelis Australia has entered into an exclusivity agreement in relation to the acquisition of both the real estate freehold and operating business of the Beach Hotel, Byron Bay. The acquisition for slightly above \$100 million, excluding transaction costs, remains subject to finalisation of sale and purchase agreements.

It is intended to establish a single asset investment fund that will provide sophisticated investors the opportunity to invest in the Beach Hotel, Byron Bay. Moelis Australia will manage this fund adding to its approximately \$4.7 billion of assets currently under management. Moelis Australia has deep knowledge of the Australian hotel market. It manages ASX listed Redcape Hotel Group and a single asset fund which owns the Grand Hotel, Rockdale NSW. It is intended that the Beach Hotel Fund will sit independent of the existing hotel funds.

The Beach Hotel is an iconic asset located in one of Australia's most recognised towns both domestically and internationally. The acquisition of both the real estate and operating business will reunite the common ownership of the real estate and operating business for the first time since 2007.

If the transaction proceeds, the Beach Hotel will be managed by Moelis Australia Hotel Management, with the intention to retain the majority of the existing management operations and venue staff.

Moelis Australia Hotel Management CEO Dan Brady said; "The Beach Hotel Byron Bay is an iconic Australian establishment located on irreplaceable real estate. The acquisition of both freehold and operating interests will enable the required capital investment to further enhance what has made the hotel iconic - that is, a great community gathering place with a fun, sociable, friendly and safe hospitality offering delivered by an engage and passionate team of local hospitality professionals."

The acquisition of the Beach Hotel remains subject to finalisation of contracts with an expectation that negotiations will conclude over the coming weeks.

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Moelis Australia Hotel Management Pty Ltd (ACN 619 297 228) (MAHM) is a wholly owned subsidiary of ASX-listed Moelis Australia Limited (ASX: MOE). MAHM manage 32 community venues and have a deep industry experience and business expertise across the pub sector in operations, property, community engagement and staff development. Led by Dan Brady, a widely regarded industry specialist with over 25 years' experience from proprietary ownership of a single regional hotel to a CEO and Board member of large hotel groups. Dan is an active member of the Australian Hotel Association and has contributed to the development of key policy decisions that continue to positively impact the success and prosperity of communities and the Hotels industry.