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Redcape Hotel Group exchanges contract to acquire The Pig ‘N’ Whistle, Redbank Plains Queensland

Redcape Hotel Group Management Ltd, as responsible entity of Redcape Hotel Group (ASX:RDC) (“Redcape”) is pleased to announce that it has exchanged contracts to acquire the Pig ‘N’ Whistle Hotel in Redbank Plains Queensland for a total purchase price of \$11.5m, before transaction costs.

The acquisition will be funded from within the Group’s existing debt facility and will take the Redcape portfolio of assets to 33.

A quality leasehold operation located in the high-growth LGA of Ipswich; the venue is a top-ranking Queensland gaming venue with excellent food and beverage operations.

Redcape Hotel Group CEO Dan Brady said: “The acquisition reflects our disciplined approach to driving growth through opportunities that generate strong returns for our Securityholders.”

“While our growth strategy is predominantly focused on freehold assets with alternate land optionality, we also have the appetite to pursue quality value accretive leasehold opportunities that meet our investment criteria and align with our objective of growing and diversifying our earnings.”

“The acquisition will further Redcape’s exposure to the region’s strong projected growth and enable us to positively contribute to Ipswich’s diverse and close-knit community through the provision of jobs, early career training, and quality hospitality experiences.”

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About Redcape Hotel Group (Redcape)

Redcape is one of Australia’s leading pub and hotel operators. The Redcape portfolio comprises 32 quality hotels (31 freehold and 1 leasehold) strategically located across New South Wales and Queensland and has a clear focus on delivering excellent and responsible service, maintaining high quality facilities, advancing the training and development of its people and contributing positively to the communities in which it operates. www.redcape.com.au

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together “Redcape” or “Redcape Hotel Group”). Moelis Australia Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.