

Alterra Enters Strategic Agreement with Family Office Advisory Firm CapRaise

Highlights

- Access to \$15 billion family office network
- CapRaise has an agreement with KPMG to access private client channels
- Opportunity for ongoing investment in Alterra's project pipeline

Alterra Ltd (ASX:1AG) (**Alterra** or the **Company**) is pleased to announce it has entered into a strategic agreement with family office buy-side advisory firm CapRaise to enable Alterra and its development projects access to an extensive international network of large family offices and additional investor portfolio worth more than \$15 billion.

CapRaise provides 114 family offices access to tailored investment opportunities. It is also a preferred supplier to top consultancy KPMG Australia, which enables the company access to additional private client channels.

Under the agreement with CapRaise, Alterra and its development projects will gain access to pre-vetted family offices that are actively seeking to diversify their existing investment portfolio into horticultural and agricultural land and water assets.

"Alterra is seeking to bridge the gap between capital and farm gate to bring development capital into key horticultural regions in Australia. The partnership with CapRaise provides Alterra with direct access to sophisticated investors with the capacity to directly invest into Alterra's development projects," said Alterra Managing Director Oliver Barnes.

The agreement with CapRaise follows Alterra's recent transaction to secure the "Carpenters" property (**Carpenters Project**) in Pemberton, Western Australia. Alterra, via a special purpose vehicle (Carpenters Beedelup Pty Ltd) has secured an up to 50-year lease for a 300-hectare avocado development. (<https://www.asx.com.au/asxpdf/20200407/pdf/44gsctm8c54c5s.pdf>).

"The Carpenters Project is a significant large-scale opportunity in a premium horticultural region with avocados continuing to be an in-demand product. Patient capital providers such as family offices are often seeking land or water-backed assets with stable, long-term income streams, but in contrast to the growing demand, there is a shortage of suitable investment opportunities," said Mr Barnes.

Carpenters Beedelup Pty Ltd has been established to develop the Carpenters Project and post completion of a bankable feasibility study, it will seek to raise funding from a syndicate of development capital, in which Alterra intends to maintain a direct equity interest.

"The strategic agreement with CapRaise provides Alterra, on behalf of the development projects, with the opportunity to tap into the funding required to not only begin development of the Carpenters Project, but for ongoing development capital for the company's planned project pipeline," said Mr Barnes.

CapRaise Chief Executive Officer and Founder Nigel Phelan said the company has seen a strong appetite for opportunities to secure a footprint in tightly held land and water assets such as the Carpenters Project.

"CapRaise has access to extensive datasets that allow us to clearly identify what our network of family offices are interested in and have seen an increased interest in projects like Alterra's that offer investment-grade returns and have an ethical, social and environmental impact," said Mr Phelan.

According to research by Campden Wealth in 2019, global assets under management held by family offices was upwards of US\$5.9 trillion with a growth of US\$800 billion in less than five years (<http://www.campdenfb.com/article/global-family-office-growth-soars-manages-59-trillion>).



Mr Phelan said the growth in family offices wealth also coincided with increasing interest in ethical investment opportunities.

“Ethical investing is a growing sector within the family office market as a means to add further value to their portfolio. Family offices typically seek projects backed by a strong leadership team with proven experience in delivering large-scale developments. We see a lot of synergies between what Alterra is providing and what our network is interested in,” said Mr Phelan.

Alterra is backed by an experienced team in agribusiness, land development and management as well as produce marketing in domestic and export markets.

Details of CapRaise Agreement

- Parties to the Agreement: CapRaise, Alterra and Carpenters Beedelup Pty Ltd.
- Services: CapRaise will assist with the introduction, marketing and consequent capital transactions between its specified investor network and Alterra’s development projects, commencing with the Carpenters Project.
- Fees: CapRaise will receive fees on a success basis only. The fees will be paid by the development entity e.g. Carpenters Beedelup Pty Ltd.
- The engagement is not exclusive and has no end date, with either party able to terminate the agreement after six months by giving 30 days’ notice to the other party.

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About Alterra Limited

Alterra is an originator, developer and manager of in-demand agricultural assets with a focus on ‘land use change’ opportunities in Australia. We seek to develop underutilised land and water into the next generation of agricultural assets capable of supplying premium whole foods. Alterra drives sustainable growth to leave a positive social, environmental and economic legacy to unlock investment-grade returns. Visit alterra.com.au for more information.

About CapRaise

CapRaise is a buy-side deal origination platform that provides global family offices access to both curated investments and secondary market liquidity. Deal flow is driven by family office ‘buy-side’ data. This data enables CapRaise to match the right investor to the right investment opportunity, shorten the time it takes to close a transaction, and significantly improve overall deal quality.

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