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Palisade expands its portfolio of regional livestock exchanges



Palisade Investment Partners (**Palisade**) is pleased to announce it has reached agreement to acquire 100% of South Eastern Livestock Exchange (**SELX**) and Western Victoria Livestock Exchange (**WVLX**) through Regional Livestock Exchanges (**RLX**).

Palisade, as a longstanding investor in Australian regional infrastructure, manages and operates a geographically diverse portfolio of eight livestock saleyards located across the eastern seaboard of Australia through the RLX portfolio.

SELX is located outside of Yass in the southern tablelands of NSW, 60km northwest of Canberra, and has been operating since August 2016. Its surrounding geography contains some of NSW's premier cattle and sheep producing regions. WVLX is located at Mortlake in south-western Victoria and is strategically located in the centre of the western district of Victoria's cattle producing population, with livestock sales commencing at the site in January of 2018.

The addition of SELX and WVLX to the RLX portfolio provides numerous benefits to existing operations, including greater levels of geographical diversity and operational efficiencies across the portfolio.

Roger Lloyd, CEO of Palisade said: "We are delighted to secure these two high-quality regional infrastructure assets, while continuing to invest in regional Australia and support the communities in which these assets operate. The enhanced geographical diversity across the portfolio due to this most recent acquisition, leads to improved risk adjusted returns for our clients."

Brett Freer, CEO of RLX said: "Both SELX and WVLX are highly complementary to the existing RLX portfolio. The acquisition provides RLX with the opportunity to optimise the performance of both SELX and WVLX, as well as the existing RLX portfolio through operational synergies and economies of scale".

The acquisition is being made on behalf of investors in Palisade's Diversified Infrastructure Fund (PDIF) and Palisade managed investors in RLX. PDIF has provided investors with a total gross return of 13.0% per annum, including 7.7% of gross income, over the 10 years to 31 December 2022.

Senior debt financing was provided by Australia and New Zealand Banking Group through RLX's existing portfolio financing arrangements.

Transaction completion is expected to occur in the coming weeks.

Kidder Williams acted as financial adviser, King and Wood Mallesons as legal advisor and Clayton Utz as tax advisor to Palisade.

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About Palisade Investment Partners

Palisade is a specialist, independent global infrastructure and real assets manager that provides institutional and wholesale investors with access to infrastructure and infrastructure-like projects through tailored portfolios and co-mingled funds. Palisade's multi-disciplinary and experienced team focuses on attractive mid-market assets that are essential to the efficient functioning of the communities and economies they serve.

For more information, visit us online:

[Palisadegroup.com](https://www.palisadegroup.com)



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