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marathon consolidated

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MARATHON ACQUIRES 24.8% STAKE IN PROPERTY VINE LTD

3 SEPTEMBER 2019 – Marathon Consolidated Ltd (**Marathon**) has acquired a 24.8% stake in Property Vine Ltd (**Property Vine**), an unlisted public company headquartered on the Sunshine Coast in Queensland with annual revenue in excess of \$5.5 million and over \$11 million of total assets.

Property Vine operates the real estate service brands ‘Direct Hotels & Apartments’ and ‘Direct Rentals’. Property Vine completed the acquisition of management & letting rights of five iconic apartment complexes in Townsville; Holborn, Kensington, Islington, Dalgety and Riverway Point.

These assets were acquired from funds managed by formerly listed Blue Sky Alternative Investments in August 2019.

Commenting on the acquisitions, Adam Thomas, CEO of Property Vine, said, “These acquisitions are a clear indication of our belief in Townsville and our expectation of growth and prosperity in the region. These acquisitions were made possible by a significant investment from local fund manager, Menninger Capital.”

These acquisitions are a part of Property Vine’s 2025 Strategic Plan and add to the Company’s portfolio which now manages in excess of 900 real estate properties across Queensland.

Property Vine’s plan also includes the acquisition of several additional management & letting rights for apartment complexes in Queensland, which are currently under contract, as well as preparing for an Initial Public Offering on the Australian Stock Exchange.

Lloyd Hirst and Matthew Smith, of Menninger Capital, have assumed two board seats of Property Vine Ltd to represent Marathon.

Commenting on Property Vine, Lloyd Hirst, Chief Investment Officer of Menninger Capital said, “I am delighted with our investment in Property Vine, it’s a great example of Our Partnership Approach to create long lasting shareholder value for our Investment Partners, to fund growth and prepare Property Vine for an ASX Listing.”

Commenting on Adam Thomas, Matthew Smith, Chief Executive of Menninger Capital, said, “Property Vine passed our strict investment due diligence process and I’m looking forward to continuing to work with Adam and the team during our expansion in Queensland.”

Commenting on Townsville and the Queensland economy, Matthew Smith, added, “Our objective is to partner with quality companies by providing long-term, patient capital. Our investment in Property Vine demonstrates our confidence in both Townsville and the Queensland economy.”

For further information please visit www.menningercapital.com

If you would like to apply to invest with Menninger Capital, please call +61 7 4728 8000 or email invest@menningercapital.com.

We encourage you to think of investing as a long-term pursuit.

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Corporate Advisory & Investment Management

About Marathon Consolidated Ltd

Marathon is a balance between an old-fashioned public company, private equity and a hedge fund. We utilise many of the same tools as private equity and hedge fund managers – investment analysis, investment activism and adaptive management. We view our portfolio as dynamic, reacting to opportunities as they develop.

However, unlike private equity firms we use little to no leverage. Compared to hedge funds, we do this all in the public forum allowing our investors greater transparency and most importantly, the ability to act on their own accord.

Marathon's investment manager is Menninger Capital. AFS License No. 455364

About Menninger Capital

Menninger manages exclusive global investment funds for private groups of investment partners who share our unequivocal long term value investment philosophy. Menninger is driven by passion to be a partner of world class businesses and its corporate advisory capabilities complement its investment management activities. As a partner, we act in a constructive manner to support management teams and boards in creating long lasting shareholder value.

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