

VALUATIONS UPDATE

Cromwell Property Group (ASX:CMW) (Cromwell), today announces that all assets within the Australian investment portfolio have been independently externally revalued^{1,2} as at 31 December 2024.

The 31 December 2024 draft valuations^{1,2} reflect a decrease of \$99.0 million or 4.5% on prior valuations as at 30 June 2024. The weighted average capitalisation rate for the Australian investment portfolio has expanded by 35bps to 6.99%, from 6.64% in June 2024.

Cromwell intends to release its half-year results for the period ended 31 December 2024 on 27 February 2025.

Authorised for lodgement by Andrew Murray (Chief Legal and Commercial Officer) and Michael Foster (Company Secretary and Senior Legal Counsel).

Ends.

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¹ All independent valuations are currently in a draft form.

² Subject to audit and finalisation of December 2024 statutory accounts.