

UPDATE ON BARTON DEVELOPMENT PROJECT

Cromwell Property Group (ASX:CMW) (Cromwell), wishes to confirm additional information related to the development project announced last week at Barton, ACT, following market interest and speculation.

Anticipated total cost of the development is \$201 million. This includes land, construction costs, fees, finance costs, and a tenant incentive which is commensurate with market, to be taken in instalments during the delivery of the project.

Projected yield on cost is expected to be greater than 6.3%.

Authorised for lodgement by Jonathan Callaghan (Managing Director/Chief Executive Officer) and Michael Foster (Company Secretary and Senior Legal Counsel).

Ends

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a real estate investor and manager with \$4.5 billion of assets under management in Australia and New Zealand at 31 December 2024. Cromwell is a trusted partner and investment manager to a range of local and global investors, capital providers and banking partners and has a strong track record of creating value and delivering superior risk-adjusted returns throughout the real estate investment cycle.