



ASX Announcement

7 April 2026

Market Update - significant milestone achieved to reset business

Elanor Investors Group ("Elanor" or "Group") provides a market update on the following key business developments:

- Execution of balance sheet recapitalisation documentation with Rockworth
- HY26 Financial Results release
- ASX engagement for the recommencement of trading
- Leadership renewal, strengthened corporate governance and rebranding

Recapitalisation with Rockworth

Elanor is pleased to advise that documentation has been executed for the Group's balance sheet recapitalisation with Rockworth Capital Partners ("Rockworth").

The Rockworth recapitalisation is a comprehensive \$125 million refinancing solution (the "Recapitalisation") that facilitates repayment of the existing Keyview senior secured finance facility, redemption of the existing corporate notes and provides additional working capital, thereby stabilising Elanor's balance sheet. The Recapitalisation is expected to settle before the end of April 2026.

The acquisition of Firmus Capital ("Firmus Acquisition") will be completed following necessary regulatory approvals, finalisation of confirmatory due diligence and execution of transaction documents. To allow for the finalisation of the Firmus Acquisition, Rockworth and Elanor have agreed to extend the sunset date to 31 May 2026.

HY26 Financial Results release

The Group is preparing to release its HY26 results and Appendix 4D in the coming days.

ASX engagement for the recommencement of trading

With the imminent release of the Group's HY26 results and expected settlement of the Recapitalisation, Elanor has commenced discussions with the ASX to confirm final requirements for the recommencement of trading in ENN securities.

Leadership renewal, strengthened corporate governance and rebranding

The process to appoint a new CEO for the Group is significantly advanced. The Remuneration and Nomination Committee is meeting with shortlisted candidates for the position and expects to be in a position to announce the appointment of the new CEO in the coming weeks.

Elanor is progressing initiatives to enhance the Group's corporate governance, including establishing a separate independent trustee and responsible entity board for the Group's managed funds. Two highly experienced and well credentialed candidates have been engaged as independent directors to the new managed fund trustee board.

Giselle Collins will be the Chair of the new managed fund trustee board. Giselle is an experienced non-executive director with over 20 years' experience across property, financial services, tourism, healthcare and energy. Giselle brings deep expertise in financial governance, risk management and capital markets, supported by senior executive experience in finance, treasury and property leadership roles.



Stephen Bull will be a non-executive director of the new managed fund trustee board. Stephen held senior executive roles in the listed REIT sector prior to commencing his Board career in 2018. Stephen holds a range of non-executive directorships across listed, private and government-related organisations, and brings strong expertise in development, governance, investor engagement and regulatory oversight.

The Group has engaged a leading brand strategy firm to reposition the business' brand and name in line with the strategic objectives of growing funds under management through expanding institutional capital partners and accessing inbound Asian-based capital. The Group's rebranding and proposed name will be announced in the coming weeks and then presented to securityholders for approval at an upcoming ENN securityholder meeting.

ENDS.

This announcement has been authorised for release by the Managing Director. For further information regarding this request, please contact:

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About Elanor Investors Group

Elanor Investors Group (ASX: ENN) is a real estate investment and funds management group with funds under management across Australia and New Zealand. Elanor's key real estate sectors of focus are the commercial office, retail, industrial and healthcare sectors. Elanor has a proven track record from acquiring and unlocking value in real estate assets that provide strong income and capital growth potential. For more information visit www.elanorinvestors.com.