

ACQUISITIONS & OPERATIONAL UPDATE



5 JUNE 2026

Cedar Woods Properties Limited (ASX: CWP) ('Cedar Woods' or 'the Company') is pleased to provide an update on recent acquisition activity across the country.

ACQUISITION HIGHLIGHTS

Cedar Woods has recently secured a number of high-quality development sites in key growth corridors and infill areas, consistent with the Company's strategy and materially strengthening its medium-term development pipeline across Queensland and Victoria:

- **Kealba, VIC** – townhouse development site for \$30.85 million plus GST on deferred terms (settlement mid-FY28), to deliver approximately 200 townhouse lots
- **Fairfield, QLD** – apartment development site for \$27.25 million (GST exclusive) on deferred terms (settlement expected mid-FY27 subject to planning-related approvals) to deliver over 500 apartments across multiple stages
- **South Maclean, QLD** – land adjoining the existing Flourish community for \$5.32 million (GST not applicable) (settled in May 2026), adding approximately 47 lots to the project pipeline

The Company is also progressing two land acquisition opportunities in Western Australia, which are well advanced but remain subject to ongoing negotiations and due diligence.

Cedar Woods Managing Director Nathan Blackburne said the acquisitions reflected the Company's disciplined long-term acquisition strategy, noting current market conditions had created opportunities to secure strategically attractive sites as bidder numbers had moderated in recent months.

"Cedar Woods continues to focus on acquiring well-located sites capable of delivering strong long-term returns through multiple market cycles. Importantly, the Company retains strong balance sheet capacity to absorb these acquisitions, with the timing of settlement supporting continued capital flexibility," Mr Blackburne said.

OPERATING CONDITIONS

Enquiry and sales activity have softened in 4Q to date, reflecting lower stock availability as well as dampened consumer confidence from rising interest rates, however overall, the fundamentals remain strong.

Australia's significant, structural housing undersupply persists, with the shortfall most acute in Western Australia, Queensland and South Australia, three of the four markets in which the Company operates. This is expected to continue supporting the Company's sales volumes, noting it will take many years for the shortfall to be addressed.

The Company continues to perform strongly, with:

- All required sales and all construction completed for stages settling in FY26
- Over 80% of forecast FY27 revenue presold at 31 March 2026
- Ongoing delivery of projects and stages across the national portfolio
- A strong balance sheet, low gearing and significant undrawn finance facilities
- Presales of more than \$788 million at 31 March 2026 (a portion of which settled in Q4 FY26)
- On track to deliver the top end of FY26 earnings guidance (NPAT growth of 30% to 35%)
- Continued profit growth expected in FY27 (H1-weighted)

Authorised for release by the Board of Directors.

ENDS

For further information

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