

ASX Announcement



14 September 2026

GPT expands its value-add Partnership with \$380 million acquisition in Brisbane

The GPT Group ('GPT' or 'Group') is pleased to announce the acquisition of 66 Eagle Street, Brisbane by the sector-agnostic, value-add partnership for total consideration of \$380 million plus acquisition costs.

This acquisition builds on the partnership's existing student living and logistics development investments, extending it into core office, and taking deployment to over \$500 million (Gross Asset Value)¹ since establishment in February 2026.

66 Eagle Street is a 23-level A-grade office tower located in Brisbane's CBD "Golden Triangle" precinct. The building offers approximately 32,000 sqm of net lettable area and is currently 95.5% leased with a weighted average lease expiry of 3.8 years. The acquisition price reflects a significant discount to replacement cost.

GPT's Chief Executive Officer and Managing Director, Russell Proutt said: "Brisbane's Golden Triangle remains one of GPT's highest-conviction office sub-markets, where we already own and manage 111 Eagle St and Riverside Centre. With Brisbane office leasing fundamentals strengthening, material under-renting in the asset and limited forecast supply into the CBD, this investment aligns with our strategy to co-invest with our partners and leverage our operational capabilities to deliver strong returns."

GPT will undertake investment management, leasing and property management services for the asset.

The transaction is not expected to have a material impact on GPT's 2026 earnings and will be financed by the partnership through equity and non-recourse debt. Financial close of the transaction is targeted for November 2026 and remains subject to Foreign Investment Review Board approval.

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¹ Includes Blacktown logistics development at on completion value

Authorised for release by The GPT Group's Market Disclosure Committee.

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