

## CROMWELL SELLS INTEREST IN CHATSWOOD JOINT VENTURE

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**Cromwell Property Group (ASX: CMW) (Cromwell)**, today announces that it has signed a conditional sale contract<sup>1</sup> to exit its 50% stake in 475 Victoria Avenue, Chatswood, NSW. Cromwell will sell its 50% share for approximately \$87 million<sup>2</sup>, with a positive impact on FY2026 earnings and a reduction in the Group's gearing of approximately 3%. The sale reflects a 9% discount to the most recent valuation<sup>3</sup>.

Since purchasing the asset in 2006 for \$110 million, and selling 50% to our joint venture partner in 2020 for \$120 million, the Group will realise a property IRR of over 8.5% over the investment period.

The transaction is anticipated to complete in 1Q FY2026.

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

Ends.

1. Standard conditions including FIRB and finance.

2. Subject to standard settlement adjustments.

3. 30 June 2025 independent valuation currently in draft form. Valuation as at 31 December 2024 of \$101.5m for 50%.

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**For investor relations:**

Libby Langtry  
Cromwell Property Group  
+61 2 8278 3690  
[libby.langtry@cromwell.com.au](mailto:libby.langtry@cromwell.com.au)

**For retail securityholders:**

Cromwell's Investor Services Team  
1300 268 078  
+61 7 3225 7777  
[invest@cromwell.com.au](mailto:invest@cromwell.com.au)

**For media:**

Brendan Altadonna  
GRACosway  
+61 409 919 891  
[baltadonna@gracosway.com.au](mailto:baltadonna@gracosway.com.au)

## 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.