

INVESTMENT PORTFOLIO VALUATIONS

Cromwell Property Group (ASX: CMW) (Cromwell), today announces that its Australian Investment Portfolio¹ has been independently revalued^{2,3} as at 30 June 2025.

30 June 2025 draft valuations for the Australian Investment Portfolio¹ reflect an increase in value of \$3.5 million, up 0.17% on 31 December 2024 valuations to \$2,015 million. The weighted average capitalisation rate for the Australian Investment Portfolio¹ has expanded marginally to 7.07% (HY25 6.98%).

Jonathan Callaghan, Cromwell CEO commented "The stabilisation of valuations sets the scene for increased activity as markets continue to improve. Cromwell is well positioned to take advantage of this part of the cycle as our focus shifts to deployment of the Group's refreshed balance sheet, into well-considered, value accretive growth initiatives. Our business is ready and well equipped for the next stage of our journey".

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

Ends.

1. Excluding 475 Victoria Avenue, Chatswood, NSW.
2. All independent valuations are currently in a draft form.
3. Subject to audit and finalisation of 30 June 2025 Annual Financial Accounts.

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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.