

NO MATERIAL IMPACT FROM QUEENSLAND FLOODS

Property trust and funds manager Cromwell Group (ASX:CMW) would like to confirm that there has been no material impact to the business or assets of the Group as a result of the recent flooding in Queensland.

All buildings are fully insured against flooding. Although there was some short term operational impact for certain building users, all properties are now operating normally and there is not expected to be any impact from the flooding to the long term value of the assets, profit guidance for the Group or dividends to investors.

Below is an update on each of the Group's assets in Queensland:

Cromwell House, 200 Mary Street, Brisbane

Cromwell is one of thousands of Brisbane-based companies that's CBD head office was inaccessible during the peak of the floodwaters last week. The asset required some minor works to restore power and lift operation prior to being fully operational again on Monday 17 January.

Energex Building, 33 Breakfast Creek Road, Newstead

There was some minor impact to the building, which is owned by an unlisted fund managed by the Group. The Tenant evacuated from the building as a precautionary measure on Tuesday 11 January and Cromwell's onsite facilities management team enacted emergency contingency plans. The building is designed to cope with flood emergencies and in that respect a small amount of water was reported in the building's basement, but no other areas of the building were affected. Pumps were used to remove water from the basement shortly after the peak flood level and the asset was operational again on Monday 17 January.

Unaffected Queensland assets:

- Synergy Building, 76-88 Musk Avenue, Kelvin Grove
- NQX Distribution Centre, 180 Holt Street, Pinkenba
- Terrace Office Park, 527 Gregory Terrace, Bowen Hills

Cromwell Group CEO Paul Weightman said, "Our thoughts are with those families affected by the floods and we have provided, and will continue to provide, assistance in coming weeks to our affected staff and their families as well as the broader community."

ENDS.

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