

CROMWELL EXECUTES NEW THREE-YEAR EURO-DENOMINATED SYNDICATED FACILITY AGREEMENT

Cromwell Property Group (ASX:CMW) (Cromwell) today announced Cromwell Property Securities Limited, as responsible entity of the Cromwell Diversified Property Trust, has executed a new €225 million three-year syndicated facility agreement (Agreement).

The Agreement was executed subsequent to Cromwell announcing the successful completion of its \$375 million institutional placement, which received strong support. The senior, unsecured, revolving loan facility made available under the Agreement provides further liquidity resources to Cromwell.

Cromwell has announced a number of strategic growth opportunities across both its Indirect and Direct Property Investment segments, including over \$0.5 billion of office and retail opportunities in Europe. The warehousing of these opportunities will allow Cromwell to seed new funds, co-invest alongside global capital partners and accelerate growth of assets under management (AUM).

Cromwell CEO Paul Weightman said, "As we execute on our 'Invest to Manage' strategy, this facility, alongside the proceeds of the placement, will provide us with the increased flexibility required to support the continued growth of our European funds management business."

Cromwell again re-affirmed its recently revised, through-the-cycle target gearing range of 30 – 40%.

Ends.

Media Enquiries:

Honner Media

Paul Cheal / Jessica Effeney

+61 (0) 427 755 296 / +61 (0) 400 998 373

paul@honner.com.au / jessica@honner.com.au

ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 31 December 2018, Cromwell had a market capitalisation of \$2.2 billion, a direct property investment portfolio in Australia valued at \$2.5 billion and total assets under management of \$11.5 billion across Australia, New Zealand and Europe.