

CROMWELL APPOINTS HEAD OF FUNDS MANAGEMENT – AUSTRALIA

Real estate investor and fund manager, Cromwell Property Group (ASX:CMW) (Cromwell), today announced the appointment of Brett Hinton into the newly created role of Head of Funds Management – Australia.

In this role Brett will take responsibility for growing the existing Cromwell Funds Management (CFM) business which services retail investors and advisers throughout Australia as well as creating new wholesale funds and opportunities that will appeal to institutional investors and other capital partners in Australia.

Cromwell CEO Jonathan Callaghan said: “I am delighted to be able to appoint Brett into this pivotal role. As has been made clear, the growth of Cromwell’s funds management businesses is a key priority and I’m determined that we get on with the job as quickly as possible.”

Mr Hinton said: “There is enormous further potential for funds management here at Cromwell even as we have already seen increased momentum and some great results for investors lately.”

In August CFM, as responsible entity of the Cromwell Ipswich City Heart Trust, sold 117 Brisbane Street, Ipswich for \$144.9 million, a \$16.4 million premium to the previous book value. As at 31 July 2021, the Trust had delivered investors a 14.6% annualised return since inception in December 2011.

In October 2021, CFM also agreed to acquire 100 Creek Street, Brisbane on behalf of unitholders in the Cromwell Direct Property Fund. The building is a 24-storey office tower featuring floor to ceiling glass providing excellent natural light and is the second asset to be purchased by the Fund in Brisbane this year after it successfully acquired 545 Queen Street for \$117.5 million in May.

“In addition to these transactions CFM recently also took home the 2021 Zenith Fund Award for excellence in funds management in the A-REIT listed category for the third time,” added Mr Hinton.

“These are superb building blocks to work with and, in addition to the proven asset repositioning and development capabilities that Cromwell is well known for, I’m confident we can provide both our retail and wholesale investors with some great new investment opportunities,” he concluded.

Authorised for lodgement by Jonathan Callaghan (Chief Executive Officer) and Lucy Laakso (Company Secretary and Corporate Counsel).

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Brett Hinton Biography



Brett joined Cromwell as Head of Treasury in December 2016. Prior to this he built a 17-year banking career in the CBA Institutional Bank Real Estate Team covering the A-REIT sector. This saw his involvement in significant balance sheet restructures, foreign and domestic capital market raisings and M&A funding requirements through vastly different liquidity cycles. Brett also worked as Cromwell's Relationship Manager from 2007 while at CBA and, as such, knew the business well when he joined.

As Head of Treasury Brett's responsibilities covered Cromwell's global banking and debt relationships and balance sheet exposures, including funding, liquidity and cash management, risk management, governance and reporting. In January 2021 he was appointed Acting CFO where he was responsible for Cromwell's FY21 half and full year reports and subsequent market and investor engagement.

ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a real estate investor and fund manager with operations on three continents and a global investor base. Cromwell is included in the S&P/ASX200. As at 30 June 2021, Cromwell had a market capitalisation of \$2.3 billion, a direct property investment portfolio valued at \$3.9 billion and total assets under management of \$11.9 billion across Australia, New Zealand and Europe.