

ASX RELEASE

4 JULY 2024

PRELIMINARY PORTFOLIO VALUATION UPDATE

Abacus Group (ASX:ABG) today announced that 5 investment properties, or 31% of the Group's portfolio by number, have been externally valued as at 30 June 2024. The preliminary draft valuations (including both external and internal) have resulted in a total estimated decrease of \$136 million, representing a 6.7% decline in book value from 31 December 2023, largely driven by cap rate expansion.

The unaudited valuations are expected to decrease the Group's pro forma net tangible assets (NTA) by circa \$0.15 per security, a decrease of 7.9% on the 31 December 2023 NTA.

The valuations are subject to finalisation and audit. The final valuations will be available as part of the FY24 results to be released on Friday 23 August 2024.

Valuation summary as at 30 June 2024

INVESTMENT PROPERTIES	30 JUN 24 VALUATION	30 JUN 24 WACR	31 DEC 23 WACR	CAP RATE CHANGE	VALUATION CHANGE
Office	\$1.4 billion	6.48%	5.97%	+51 bps	-7.5%
Retail / Other	\$0.5 billion	6.58%	6.36%	+22 bps	-4.6%
Total	\$1.9 billion	6.50%	6.07%	+43 bps	-6.7%

Investor & Media Enquiries

Cynthia Rouse
Executive General Manager
Investor Relations and Corporate Communications
+61 2 9253 8600

Authorised for release by Belinda Cleminson, Company Secretary ASX:ABG