

VALUATIONS UPDATE

Cromwell Property Group (ASX:CMW) (Cromwell), today announces that its Australian investment portfolio¹ has been independently externally revalued^{2,3} as at 31 December 2025.

The 31 December 2025 draft valuations^{2,3} reflect an increase of \$72.0 million or 3.6% on prior valuations as at 30 June 2025 to \$2,087 million. The weighted average capitalisation rate for the Australian investment portfolio has expanded by 8bps to 7.15%, from 7.07% in June 2025.

A key driver of the valuation uplift was the strong leasing performance at 400 George Street, Brisbane, where new and renewed leases covering 28,000 sqm (65% of the asset NLA) were secured during the half-year.

Cromwell intends to release its half-year results for the period ended 31 December 2025 on 26 February 2026.

Authorised for lodgement by Andrew Murray (Chief Legal and Commercial Officer) and Michelle Dance (Chief Financial Officer).

1. Excluding 475 Victoria Avenue, Chatswood, NSW.

2. All independent valuations are currently in a draft form.

3 Subject to audit and finalisation of December 2025 statutory accounts.

Ends.

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a real estate investor and manager with \$4.2 billion of assets under management in Australia and New Zealand at 30 June 2025. Cromwell is a trusted capital partner and investment manager to a range of global and local 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.