

3 April 2023

ON-MARKET STAPLED SECURITIES BUY-BACK

GARDA Property Group (**GARDA** or **GDF**) today announces its intention, as part of its ongoing capital management strategy, to conduct an on-market buy-back of stapled securities (**Securities Buy-Back**), commencing 17 April 2023 and running for 12 months.

The Securities Buy-Back will be conducted within the “10/12 limit” as defined in the Corporations Act 2001 (*Cth*) and accordingly does not require securityholder approval.

GARDA is currently trading at a 40.2%¹ discount to unaudited NTA per security of \$1.98 and the Securities Buy-Back offers a compelling opportunity to execute an accretive capital management initiative.

GARDA will fund the buy-back from existing cash and undrawn debt facilities. GARDA may vary, suspend, or terminate the Securities Buy-Back during the 12 month period.

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Authorised for release by: Matthew Madsen (Executive Chairman)

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¹ Based on the 31 March 2023 ASX close price of \$1.185.