

8 December 2023

HAWTHORN EAST SALE COMPLETION

GARDA Property Group (GARDA) has settled the sale of 8-10 Cato Street, Hawthorn East for \$24.1 million, representing a 3.6% discount to the December 2022 independent valuation.

Net sale proceeds have been applied to repay drawn variable debt facilities to approximately \$247 million, providing \$43 million of headroom. Additional repayment of variable debt will occur upon the successful sale of Botanicca 7 and 9 which will result in GARDA's exit from the Melbourne office market.

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Authorised for release by: Matthew Madsen (Executive Chairman)

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