

ASX RELEASE

23 JANUARY 2024

DIVESTMENT OF NON-CORE ASSETS

Abacus Group (ASX:ABG) today announced that it has exchanged unconditional contracts to dispose of two non-core Commercial assets for a net consideration of approximately \$107 million in line with their 31 December 2023 draft valuations. The disposals reflect a 4.5% discount to the 30 June 2023 carrying values.

The assets include the divestment of a 100% interest in 63 Ann Street, Surry Hills NSW to a private investor (expected to settle in February 2024) and Abacus' remaining 50% interest in Ashfield Mall, Ashfield NSW to Mintus Pty Ltd (expected to settle no later than April 2024).

Settlement proceeds will be utilised to reduce debt, with proforma gearing expected to reduce by 1.4%¹.

Abacus Group's Managing Director Steven Sewell commented "We continue to constantly review the income and capital returns from our portfolio and remain open to disposing assets where we consider it appropriate."

Investor & Media Enquiries

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

¹ Includes \$107m of proceeds from non-core assets and payment of the HY24 distribution to be paid on or about 29 February 2024.