

1 February 2024

BOTANICCA 7 AND 9 SALE COMPLETION

GARDA confirms that settlement of the \$80 million sale of the Botanicca 7 and 9 office properties took place late Wednesday. The net sale proceeds will be applied to GARDA's variable rate senior debt facilities, reducing drawn debt to approximately \$187 million.

The settlement is the final step in GARDA's exit from the Melbourne office market.

GARDA is now comprised entirely of its high-quality established Brisbane Industrial portfolio and Cairns Corporate Tower.

GARDA continues to develop out its 140,000m² Brisbane industrial pipeline. The current status of its projects are as follows:

- Construction of the 13,000m² Richlands facility completed on 22 December 2023;
- Construction of the 15,000m² facility at 38-56 Peterkin Street, Acacia Ridge commenced Q4CY23;
- At the 25 hectares North Lakes industrial project, bulk earthworks are anticipated to be completed by April 2024 with civil works expected to commence soon after.
- The 14,840m² Pinnacle East project at Wacol is now construction ready, with all material external approvals received.

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