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ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

INVESTMENT IN OFFICER, VICTORIA AND HALF YEAR FY24 PROFIT GUIDANCE

Eildon Capital Group (ASX: EDC) (**Eildon**, **EDC** or the **Group**) is pleased to advise that it has entered into a joint venture, the Officer South Landholding Trust (**Joint Venture**), in relation to the acquisition of a property located at 90 Handford Lane, Officer (**Property**) for \$62 million (excluding stamp duty, fees and costs) (**Transaction**). EDC will co-invest 15% of the capital for the Transaction over the next 4 years alongside Joint Venture partners Providence Officer South Trust and BMYG Partner Land Opportunity No. 2 Fund and will also act as the investment manager of the Joint Venture. The Transaction is in line with Eildon's strategy to secure funds management investment opportunities and commit to transactions utilising the Group's balance sheet for co-investment. The Group's strong balance sheet and cash reserves provides the ability to fund growth initiatives and new strategies within the Australian Real Estate market across credit and equity.

90 Handford Lane, Officer

The Property comprises a total land area of approximately 83 hectares, is currently in the Urban Growth Zone (**UGZ**) and is subject to the Officer South Employment Precinct Structure Plan (**PSP**) which is on the Victorian Planning Authority (**VPA**) priority list. The site is well located from a future development perspective given its scale, ease of access to the Princes Freeway and proximity to a future major four-way interchange. On a high-level basis, a rezoning outcome may deliver approval for the eventual development of approximately 35 hectares of employment space.

Transaction Details

The Property has been purchased for approximately \$62 million (excluding stamp duty, fees and costs) on deferred terms with settlement scheduled for February 2028.

As investment manager, Eildon (via its wholly-owned subsidiary Eildon Equity Management Pty Ltd) will undertake management and administration services for the Joint Venture. The Group will receive an acquisition fee and a funds management fee. The Group may also

receive a performance fee, payable upon sale of the Property exceeding the hurdle rate of return.

Group Assets Under Management increases to over \$400 million

After the establishment of the Joint Venture, Group Assets Under Management (**AUM**) has increased to over \$400 million, up from \$352 million as at 30 June 2023. The Group's investment activities cover both credit and equity in real estate.

Half Year 2024 Profit guidance

EDC provides guidance that the statutory net profit after tax to securityholders for the half year ended 31 December 2023 is expected to be in the range of \$1.5 – \$1.7 million, subject to final adjustments and completion of the audit review.

Net Asset Value and Net Tangible Assets are expected to remain at approximately \$1.11 and \$1.04 per stapled security respectively, as at 31 December 2023 (30 June 2023: \$1.11 and \$1.04 respectively).

More detailed commentary regarding the Group's performance will be provided when full year audit results are released in mid to late February 2024.

This announcement has been authorised by the Board for release.

For further information, please contact:

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About Eildon Capital Group

Eildon Capital Group (EDC) is an ASX-listed real estate investment and funds management business with over \$400 million Assets Under Management. Eildon's investment activities cover both credit and equity in real estate.

The Group creates investment opportunities for sophisticated investors which strives to deliver:

- Enhanced returns; and
- Capital protection.

Eildon co-invests alongside its investor clients utilising its \$53 million balance sheet capacity, demonstrating strong alignment of interest.