

**3 September 2025**

## **FINBAR SUCCESSFULLY LAUNCHES NEW PROJECT AND DELIVERS RECORD MONTHLY SALES**

- Finbar has successfully launched its \$115 million Riverbank Residences project
- Over 70% of 143 lots sold at a value of approximately \$85 million
- Construction commencing in October 2025, with completion estimated CY2027
- Finbar achieves 30-year record sales month in August with 150 lots sold for total value of approximately \$125 million

Western Australia's leading apartment development company, Finbar Group Limited (ASX: FRI), is pleased to announce that it has successfully launched its Off-the-Plan sales campaign for its Riverbank Residences project in Rivervale with construction to commence in the coming months.

The Riverbank Residences development at 30 Riversdale Road is a 143 apartment, \$115 million project positioned on the banks of the Swan River. Located within an established mixed-use precinct and approximately 200m from a riverside park and playground (Cracknell Park), 600m from a train station, 1.4km to Optus Stadium, and 6km to Perth city, it is surrounded by significant existing amenity.

The development comprises a 19-storey, plus roof deck building with a full range of lifestyle amenities.

In part from the successful launch, Finbar has completed a record month of sales for August with 150 lots at approximately \$125 million. This is a record across a more than 30-year history.

The strength in the off-the-plan market over the last three months where supply of affordable, mid-tier apartment product continues to be constrained, has underpinned the successful off-the-plan marketing campaign launch.

Finbar's CEO, Ronald Chan, said today, "The incredibly successful launch of our Off-the-Plan marketing campaign for Riverbank Residences, continues to underpin Finbar's key point of difference in the market, addressing the current high demand for mid-tier apartment product from both owner-occupiers and investors. This result was also driven by repeat local buyer activity, currently representing 50% of Riverbank Residences sales, leveraging Finbar's brand equity built up over 30 years. With construction commencement now confirmed for October, we anticipate the strong sales campaign to continue as buyers look to take full advantage of available stamp duty concessions.

This success bodes well for the upcoming launch next month of our Palmyra Stage Two development with a potential end value of \$88 million, and our recently bolstered development pipeline of over \$1.15 billion across metropolitan Perth. I wish to congratulate our sales agents and marketing team for once again exceeding expectations and delivering a great result."



Indicative render of proposed Riverbank Residences development. Final appearance may differ.

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# ASX RELEASE

ASX:FRI



*Approved for release by the Board.*

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