

7 December 2016

Peet divests Victorian land parcel

National property group Peet Limited (“Peet” or the “Company”) has announced the sale of an undeveloped englobo parcel in Rockbank, west of Melbourne, Victoria for \$30.5 million.

The sale is subject to planning-related conditions, which Peet expects to be met in the coming months, with settlement to occur in November 2017.

“The sale represented an opportunity to continue to manage and leverage our diversified land bank in a manner that maximises the return on capital employed, ensures the Company has low levels of gearing and is well positioned to assess potential growth opportunities as they arise,” said Peet Managing Director and Chief Executive Officer, Brendan Gore.

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