

03.04.2024

Market Release

Unconditional sale of 8 Forge Way, Auckland

Argosy Property Limited ('Argosy') has today announced it has unconditionally sold 8 Forge Way, in Auckland, for \$35.2 million. The asset was considered non-core due to the highest and best use not aligning with strategy.

The sale price reflects a premium of 1.1% above its book value (as at September valuation). Settlement date is expected to be 25 March 2025. The funds received will be used initially to reduce bank debt.

Over the last 12 months Argosy has sold four non-core assets. All sales have been at or above their valuations.

END.