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ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

SUCCESSFUL CLOSING OF EFM HARPLEY TOWN CENTRE PROPERTY TRUST

Eildon Capital Group (ASX: EDC) (**Group or EDC**) today provides the following update.

EFM Nominee Services Pty Ltd (**EFM**) as trustee for the EFM Harpley Town Centre Property Trust (**Fund**) has successfully secured commitments for \$31.5 million from wholesale investors for a new seven-year, fixed term direct property fund. The Fund will seek to develop a new neighbourhood shopping centre in Werribee, Victoria with proposed anchor tenants including Coles and a major liquor retailer. The centre will be known as the 'Harpley Town Centre' and is anticipated to be completed and opened for trading around mid-2024. The property is strategically located in the thriving masterplanned community by Lendlease, 35km south-west of Melbourne CBD. Harpley Town Centre will benefit from a range of uses including schools, childcare centres, convenience retail and essential services, as well as lakeside cafes and restaurants.

The EFM Harpley Town Centre Property Fund offers investors:

- access to a brand-new convenience retail shopping centre in an attractive investment structure totalling 10,080 square metres of net lettable area (NLA) in a strong growth corridor;
- strong national brand tenants including Coles, a major liquor retailer, a discount pharmacy, kids play centre and specialty tenants catering to consumers daily needs;
- attractive distributions with the potential for capital growth over the term of the investment; and
- forecast Weighted Average Lease Expiry (WALE) of approximately 10 years (by income) from practical completion.

As part of the Group's commitment to an alignment of interest, EDC has committed to co-invest \$1.5 million into the Fund. The Group is also expected to earn establishment and

development management fees throughout the construction period of the centre and on-going management fees post practical completion.

The property has been independently valued at \$80 million on an “on completion” basis. As a result of this transaction, upon practical completion of the centre, the Group’s Assets Under Management (AUM) are expected to be approximately \$360 million (up 28% from \$280 million as at 31 December 2022).

The inclusion of this new property fund results in EFM managing a portfolio of five property income funds including three Coles anchored neighbourhood shopping centres.

The Group’s flagship credit fund, the Eildon Debt Fund, continues to perform well with \$75 million AUM as at 31 December 2022 and a long track record of successful investments and nil impairments. The Group’s strong balance sheet and cash reserves provides the ability to fund co-investment initiatives within the Australian Real Estate market across both credit and equity.

The Group’s FY2023 forecast distributions of 6.0 cents per stapled security remains unchanged, subject to there being no material adverse change in market conditions or unforeseen events.

This announcement has been authorised by the Board for release.

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About Eildon Capital Group

Eildon Capital Group (**Eildon**) is an ASX-listed real estate investment and funds management business. Eildon’s investment activities cover both credit and equity in real estate.

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

- Enhanced returns; and
- Capital protection.

Eildon co-invests alongside its investor clients utilising its \$52 million (NTA) balance sheet capacity, demonstrating strong alignment of interest.