

News Release

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Cromwell Property Group completes integration of European funds management business

Cromwell Property Group, the ASX listed REIT, today announces a global rebrand, signalling the completion of the process to integrate Valad Europe into the wider Group.

Since acquiring the European investment manager in 2015, Cromwell has clearly indicated its commitment to grow the business and assets under management with the addition of several new mandates and the launch of the Cromwell European Cities Income Fund (CECIF), the Group's first European open-ended institutional core fund. The enlarged group now provides investors from across the globe with access to a much broader range of real estate investment strategies ranging from Core to Core+ and Opportunistic.

David Kirkby, CEO, Europe, Cromwell Property Group, commented: "Our additional scale, geographic spread and access to capital as part of Cromwell, combined with our European track record of creating value and delivering superior risk-weighted returns throughout the real estate investment cycle, has enhanced our ability to partner with institutional investors from around the world.

"At the heart of our European business remains our skilled teams of local real estate professionals, dedicated to sourcing and executing smart investment and asset management deals on behalf of our clients. It is this unique corporate and individual knowledge that is integral to defining our bottom-up approach to investment and is key to defining our 'House View' of the most compelling investment opportunities in Europe."

Tomas Beck, Head of Nordic, Cromwell Property Group, commented: "This is an exciting moment for the Group in the Nordic region. As yield are generally tight in the core segments of most of the submarkets, the spread between primary and secondary yields has created an opportunity to manage to core for our investors."

Cromwell's European funds management platform manages €3.3 billion of real estate assets and investment capacity in both funds and mandates. The platform covers approximately 270 assets and 2,900 tenants, managed by local teams totalling around 180 people in 21 offices and 13 European countries.

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For further information contact:

Jeremy Carey, James Verstringhe, Tavistock

Tel. +44 20 7920 3150 jverstringhe@tavistock.co.uk

Melanie Heath, Cromwell Property Group

Tel. +44 20 7659 6716 m.heath@cromwellpropertygroup.co.uk

About Cromwell Property Group

Cromwell Property Group is an ASX-listed Australian REIT with €6.7 billion of total assets under management across Australia, New Zealand and Europe. Cromwell offers a global full-service investment management platform with fully integrated real estate capabilities and hands-on asset management.

Across Europe, Cromwell manages €3.3 billion of real estate assets and investment capacity across its funds and mandates, encompassing approximately 270 assets and 2,900 tenants. Cromwell's strength lies in its local real estate expertise drawn from 180+ people in 21 offices across 13 European countries.

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