



ASX Announcement

13 December 2016



CROMWELL FINALISES NEW FACILITY UNDER DEBT PLATFORM, SECURES NEW FACILITY FOR NORTHPOINT AND EXTENDS IOF LOAN FACILITY

New Facility under Debt Platform

Cromwell Property Group (ASX:CMW) today announced that it had successfully negotiated a \$100 million revolving tranche under its secured debt platform. This increases the size of the secured debt platform to \$961 million of which \$911 million is drawn.

The \$100 million revolving tranche has a maturity date of June 2018. The new tranche reduces the weighted average debt expiry of the debt platform from 4.32 years at 30 June 2016 to 4.16 years. The facility is available for general corporate purposes.

The nature of the security, covenants and material conditions remain unchanged.

Northpoint Facility

Cromwell Property Group (ASX:CMW) today announced that it had finalised, on behalf of the Cromwell Northpoint Trust, a \$234 million bank loan facility jointly with a major Australian and an international bank. The new facility is secured against the Northpoint investment property located at 100 Miller Street, North Sydney which is undergoing a \$130 million refurbishment. It replaces the existing acquisition debt facility that was due to expire in December 2016 and sees all commitments in place to complete the redevelopment of the property.

The Cromwell Northpoint Trust is owned by Cromwell Partners Trust which is jointly owned by the Cromwell Diversified Property Trust and Redefine Properties Limited.

IOF

Cromwell Property Group (ASX:CMW) today announced that it had successfully negotiated an extension to the loan facility used to partly fund the acquisition of its 9.83% stake in IOF. The facility, due to expire in April 2017, has been extended to January 2018.

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About Cromwell Property Group

Cromwell Property Group (ASX:CMW) is a Global Real Estate Investment Manager. The Group is included in the S&P/ASX 200. As at 30 June 2016, Cromwell had a market capitalisation of \$1.8 billion, a direct property investment portfolio in Australia valued at \$2.3 billion and total assets under management of \$10.3 billion across Australia, New Zealand and Europe.