

CROMWELL RESPONDS TO MEDIA SPECULATION

Real estate investor and manager, Cromwell Property Group (ASX:CMW) (Cromwell), notes media speculation that Managing Director and CEO, Paul Weightman, is due to depart the business.

Mr Weightman has been Executive Chair or CEO since 1998 and succession planning has been an issue on the Cromwell Board's agenda for some time now. The Board believes it is best practice to always consider what comes next and, given his tenure of 22 years, natural for his position to be a matter for regular and ongoing discussion between Mr Weightman and the Board.

No further announcement will be made at this time.

Authorised for lodgement by Lucy Laakso (Company Secretary) and Paul Weightman (Chief Executive Officer).

Ends.

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 30 June 2020, Cromwell had a market capitalisation of \$2.4 billion, a direct property investment portfolio valued at \$3.0 billion and total assets under management of \$11.5 billion across Australia, New Zealand and Europe.